

September Minutes – 2012

Minutes of Board of Directors Meeting Taberna Master Homeowners Association September 26, 2012

Board Members Attending:

John Serumgard	President
Chris McCausland	Vice President
Chip Rice	Secretary
James Dugan	Treasurer
Al Lefebvre	Member at Large
Nick D'Alessandro	Member at Large
Joe Kelly	Member at Large
Paul Tracewell	Member at Large

CAS Attending

Katie Patnode Community Manager

Committee Members Attending

The meeting was called to order by John Serumgard at 3:00, there being a quorum present.

President's Remarks

John Serumgard welcomed Chip back after a 3 month absence

Minutes Review/Approval

Nick D'Alessandro submitted the minutes from the August meeting of the Board; they were approved as read and will be added to the Website.

Managers Report

Katie Patnode reported:

- She had identified 114 violations of which 85 have closed, leaving 29 active. Attached is a breakdown by type of violation – Yard maintenance being the worst at 50 violations.
- Outstanding liens have been turned over to Richard Liessner for filing. John requested that any activity related to liens should be reported to the Board.
- Several yard maintenance issues need to be sent to the Adjudicatory Panel for resolution between the HOA and the property owners. John will talk to John Reichenbach, head of the panel, that we will be sending three cases to him.
- She would like input as to what she should be providing in a meeting packet.

Treasurer's Report

Jim Dugan provided his report which is attached.

Finance Committee Report

- Paul Tracewell reviewed the Reserve Analysis Report and Asset Listing. He presented this in a new format from prior reports. After the presentation a motion was made and passed to move to the new format going forward.
- He also stated he has received a draft of the Audit report and a final should be complete prior to the next meeting. The Audit report will not be distributed, all requests for details should go through Katie.

Architecture Review Committee Report

John Serumgard reported that a new house on Sursee Court is in planning stages and the committee has received \$1,000 compliance fee. A house on Nyon Road had approval for a specific footprint and when started they moved approximately 10 feet forward. John and Dick worked with the Real Estate agent and the neighbors to resolve the issue.

Annual Meeting Plans

John has completed plans with Creekside to hold the meeting on December 12 at 7:00. After a discussion on guest invitations it was agreed to invite our Alderman and the City Manager

Nominating Committee Report

There has been a slate identified but we do not have the names at this time. We will have them for the next meeting.

Planning for 2013

John identified replacement of retiring/departing committee chairs as a critical need for 2013. Known openings are: Chair of the Adjudicatory Panel; Data Base Administrator & New Resident Greeter; Finance Committee Chair; Co-Chair of Crime Watch.

Building and Grounds Report

- John brought up the replacement of a tree in OTW that was cut down by the owner of a unit. Consensus by the Board was not to replace the tree.
- Joe mentioned there is a need to replace some shrubs on Emmen Road.

Old Business

Taberna Landing Road – Joe reported that he has one bid to repair the Taberna Landing Road and is awaiting an additional bid. The financing to make these repairs is available in reserves. A motion was made and passed to allow Joe to authorize the go-ahead with the lowest bid once the 2nd bid is received.

Good of the Community

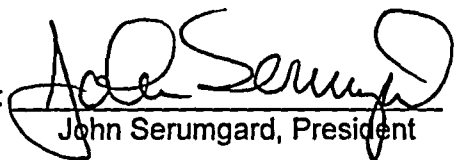
John suggested we decorate our bridges with the existing Christmas decorations that are in the storage room. It was suggested that we purchase new red ribbon to update the wreaths and perhaps have the Garden Club make the bows.

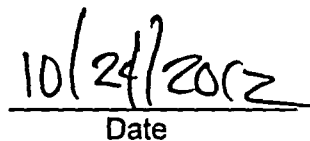
Meeting Schedule

The next meeting is scheduled for Wednesday, October 24, 2012 at 3:00.

The meeting was adjourned at 4:45.

Approved by the Board of Directors:

By: 
John Serumgard, President


Date

Treasurer's Report
James Dugan, Treasurer
Wednesday, September 26, 2012

Master HOA Account Receivables:

Account receivables for the Master HOA as of CAS report of August 31, 2012, are \$7,240.86.

Community Account Receivables:

As of CAS report of August 31, 2012:

Abbington Woods:	Account receivables total	\$1,548.00
Boleyn Creek Villas:	Account receivables total	\$885.00
One Taberna Way:	Account receivables total	\$2,785.00
Taberna Landing:	Account receivables total	\$0.00

Liens and Judgments:

The HOA has a 2009 judgment, July 2010 lien, and July 2011 lien on one property. Balance owed is \$2,455.50.

The HOA has a July 2010 lien and a July 2011 lien against a one property with a balance due of \$1,290.00.

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 \$2,595. (\$20 to HOA & \$2575 to OTW).

CAS has initiated the placement of liens and judgments for dues not paid since these liens were placed. The documentation has been sent to our attorney for processing.

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

Abbington Woods has one account 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.

HOA Invoices: All invoices received by September 12th have been sent to CAS for payment.

Management Transition:

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

CAS has responded that we can change the account numbers and we are working on a system based on GIS Parcel ID numbers for the account numbers.

Audit:

Treasurer and Assistant Treasurer, Paul Tracewell, have reviewed the first and second draft of the audit report with our auditor, Todd Rodeniser of Walker, Rodeniser, & Welch, LLP. A draft and draft revision of the auditor's report have been received and returned with comments. The final audit report has not yet been received.

Proposed 2013 Budget:

The proposed 2013 Budget was presented to the board at the August Board Meeting. No action or revisions have been made pending negotiations for the new management contract.

Operating Accounts (Online):	June 30th	July 31st	August 31st
PNC Accounts			
Taberna Master	99,020.40	89,990.19	68,646.71
Abbington Woods	12,325.79	15,881.21	15,630.23
Boleyn Creek Villas	4,656.59	5,706.79	5,465.54
One Taberna Way	6,650.91	5,980.91	7,135.42
Taberna Landing	1,189.06	1,231.65	1,504.24
North State CDs			
Taberna Master	60,000.00	60,000.00	60,000.00
Replacement Accounts (Online):			
Scott & Stringfellow:			
Taberna Master Replacement	94,370.79	94,300.33	94,341.65
Taberna Emergency Replacement	18,044.43	18,053.17	18,050.56
Abbington Woods	17,056.55	17,052.18	17,060.01
Boleyn Creek Villas	4,019.73	4,019.62	4,030.95
One Taberna Way	51,135.86	50,112.65	35,141.37
Taberna Landing	5,012.81	3,010.56	3,013.55
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	27,927.55	28,875.43	29,823.37
Taberna Emergency Replacement	15,961.11	15,963.20	15,965.23
Abbington Woods	5,638.02	5,943.36	6,248.73
Boleyn Creek Villas	1,357.67	1,479.11	1,600.56
One Taberna Way	7,710.95	9,332.03	25,154.29
Taberna Landing	12,635.48	14,849.60	15,043.92

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 \$34,015.95) by including half of the difference in each of the 2013 and 2014 budgets. The difference as of May 31st is \$15,984.21; this equates to \$20.44 per lot.

85

1. Compliance- 29 Active Violations, Closed Violations.
 - 17- Boat/Trailer Violations
 - 50 Yard Maintenance
 - 5- Tree (dead or fallen)
 - 15- Signs Violations
 - 5- Property Maintenance
 - 10- Trash Cans
 - 12- Miscellaneous
 - 26- Repeat Offenders
2. Filing of the liens is being done by Richard Liessner

114 total

TABERNA RESERVE ANALYSIS AND ASSET LISTING

ONE TABERNA WAY (16 UNITS)

YEARLY RESERVE PLAN ANALYSIS								
ONE TABERNA WAY								
4.25 % ANNUAL INCREASE IN FUNDING								
1% thru 2015 3% after								
YEAR	STARTING RESERVE BALANCE	FULLY FUNDED BALANCE	PERCENT FUNDED	PER UNIT 16 UNITS	ANNUAL RESERVE CONTRIB.	SPECIAL ASSMT.	INTEREST INCOME	PROJ. RESERVE EXPENSES
2012	\$63,435	\$112,143	56.6%	\$465	\$7,440	\$0	\$634	\$0
2013	\$71,509	\$96,339	74.2%	\$485	\$7,756	\$0	\$715	\$0
2014	\$79,981	\$84,495	94.7%	\$505	\$8,086	\$0	\$800	\$0
2015	\$88,866	\$94,656	93.9%	\$527	\$8,429	\$0	\$841	\$9,627
2016	\$88,509	\$100,392	88.2%	\$549	\$8,788	\$0	\$2,655	\$0
2017	\$99,952	\$111,494	89.6%	\$573	\$9,161	\$0	\$2,845	\$10,213
2018	\$101,746	\$117,912	86.3%	\$597	\$9,551	\$0	\$2,973	\$5,260
2019	\$109,010	\$124,615	87.5%	\$622	\$9,956	\$0	\$2,868	\$26,804
2020	\$95,031	\$109,586	86.7%	\$649	\$10,380	\$0	\$2,106	\$49,636
2021	\$57,881	\$93,542	61.9%	\$676	\$10,821	\$0	\$1,736	\$0
2022	\$70,438	\$105,728	66.6%	\$705	\$11,281	\$0	\$1,412	\$46,739
2023	\$36,392	\$94,489	38.5%	\$735	\$11,760	\$0	\$731	\$24,070
2024	\$24,812	\$82,481	30.1%	\$766	\$12,260	\$0	\$278	\$31,073
2025	\$6,277	\$63,199	9.9%	\$799	\$12,781	\$0	(\$195)	\$25,536
2026	(\$6,673)	\$49,348	-13.5%	\$833	\$13,324	\$0	(\$200)	\$0
2027	\$6,451	\$61,701	10.5%	\$868	\$13,890	\$0	\$194	\$0
2028	\$20,535	\$74,751	27.5%	\$905	\$14,481	\$0	\$616	\$0
2029	\$35,632	\$88,528	40.2%	\$944	\$15,096	\$0	\$1,069	\$0
2030	\$51,797	\$103,065	50.3%	\$984	\$15,738	\$0	\$1,329	\$14,998
2031	\$53,866	\$110,670	48.7%	\$1,025	\$16,407	\$0	\$1,616	\$0
2032	\$71,888	\$126,594	56.8%	\$1,069	\$17,104	\$0	\$1,918	\$15,912
2033	\$74,998	\$135,180	55.5%	\$1,114	\$17,831	\$0	\$2,127	\$8,195
2034	\$86,761	\$144,167	60.2%	\$1,162	\$18,589	\$0	\$2,476	\$8,440
2035	\$99,385	\$153,571	64.7%	\$1,211	\$19,379	\$0	\$2,851	\$8,694
2036	\$112,922	\$163,410	69.1%	\$1,263	\$20,202	\$0	\$3,388	\$0
2037	\$136,511	\$182,924	74.6%	\$1,316	\$21,061	\$0	\$4,095	\$0
2038	\$161,668	\$203,462	79.5%	\$1,372	\$21,956	\$0	\$4,850	\$0
2039	\$188,473	\$225,068	83.7%	\$1,431	\$22,889	\$0	\$4,928	\$48,411
2040	\$167,880	\$197,924	84.8%	\$1,491	\$23,862	\$0	\$3,843	\$79,570
2041	\$116,014	\$179,329	64.7%	\$1,555	\$24,876	\$0	\$3,480	\$0
2042	\$144,371	\$201,648	71.6%	\$1,621	\$25,933	\$0	\$3,065	\$84,415
2043	\$88,954	\$181,671	49.0%	\$1,690	\$27,035	\$0	\$2,017	\$43,474
2044	\$74,532	\$160,313	46.5%	\$1,762	\$28,184	\$0	\$1,564	\$44,778
2045	\$59,502	\$137,511	43.3%	\$1,836	\$29,382	\$0	\$743	\$69,489
2046	\$20,138	\$101,162	19.9%	\$1,914	\$30,631	\$0	\$604	\$0
2047	\$51,373	\$123,834	41.5%	\$1,996	\$31,933	\$0	\$1,169	\$24,790
2048	\$59,685	\$135,009	44.2%	\$2,081	\$33,290	\$0	\$1,599	\$12,767
2049	\$81,807	\$146,742	55.7%	\$2,169	\$34,705	\$0	\$2,257	\$13,150
2050	\$105,618	\$159,058	66.4%	\$2,261	\$36,180	\$0	\$2,965	\$13,544

RESERVE COST SUMMARY ABBINGTON WOODS												
ORG. DATE	2004 COSTS:		USEFUL LIFE YRS	REM USEFUL LIFE(YRS)	CURRENT COST 3% INFL.	CURRENT EFFECTIVE AGE	FULLY FUNDED BALANCE	EST/ACTUAL FUND BALANCE	% FUNDED	YEAR SCHD	PROJ. RESERVE EXPENSE	
2004		62 UNITS \$500X62=\$31,000										
	YEAR	#	COMPONENT									
	2012	AW101	FENCES	15	7	\$39,270	8	\$20,944		2019		
			TOTAL FUNDED COMPONENTS			\$39,270		\$20,944	\$20,713	98.9%	\$0	
	2013	AW101	FENCES	15	6	\$40,448	9	\$24,269		2019		
			TOTAL FUNDED COMPONENTS			\$40,448		\$24,269	\$24,596	101.3%	\$0	
	2014	AW101	FENCES	15	5	\$41,662	10	\$27,774		2019		
			TOTAL FUNDED COMPONENTS			\$41,662		\$27,774	\$27,960	100.7%	\$0	
	2015	AW101	FENCES	15	4	\$42,911	11	\$31,468		2019		
			TOTAL FUNDED COMPONENTS			\$42,911		\$31,468	\$31,358	99.6%	\$0	
	2016	AW101	FENCES	15	3	\$44,199	12	\$35,359		2019		
			TOTAL FUNDED COMPONENTS			\$44,199		\$35,359	\$34,784	98.4%	\$0	
	2017	AW101	FENCES	15	2	\$45,525	13	\$39,455		2019		
			TOTAL FUNDED COMPONENTS			\$45,525		\$39,455	\$38,608	97.9%	\$0	
	2018	AW101	FENCES	15	1	\$46,890	14	\$43,764		2019		
			TOTAL FUNDED COMPONENTS			\$46,890		\$43,764	\$42,510	97.1%	\$0	

5/24/2012 - Revised by J. DUGAN.

Taberna Master Reserve for Replacement Analysis

Current Replacement Funding Plan												
Item	Canoes	Painting Entry Fence	Pavilion Roof	Naturpark Gen. Walk, Dock Walk & Ramp	Denson Park Bridge & Walkways	Front Entrance	5 signs ('98) & Bolyen	Playground Equipment	Monument Signs	Brick Repointing	Monument sign (2008)	Yearly Projected Replacement Cost Totals
Life Cycle in years	13	6	15	17	17	15	25	20	25	20	24	
Scheduled	2013	2011	2018	2018	2018	2022	2023	2025	2028	2029	2030	Replacement
2010	\$4,052	\$5,971	\$3,588	\$87,575	\$61,113	\$9,102	\$25,470	\$9,374	\$7,212	\$9,004	\$3,500	\$205,939
2011	\$4,174		\$3,673	\$69,602	\$62,946	\$9,375	\$26,234	\$9,655	\$7,428	\$9,274	\$3,605	\$212,967
2012	\$4,299	\$7,210	\$3,783	\$71,690	\$64,835	\$9,656	\$27,021	\$9,945	\$7,651	\$9,552	\$3,713	\$219,358
2013		\$7,428	\$3,897	\$73,841	\$66,780	\$9,946	\$27,832	\$10,243	\$7,881	\$9,839	\$3,825	\$225,937
2014	\$4,561	\$7,649	\$4,014	\$76,058	\$68,783	\$10,244	\$28,667	\$10,551	\$8,117	\$10,134	\$3,939	\$232,715
2015	\$4,697	\$7,879	\$4,134	\$78,338	\$70,847	\$10,552	\$29,527	\$10,867	\$8,361	\$10,438	\$4,057	\$239,698
2016	\$4,838	\$8,115			\$72,972	\$10,868	\$30,413	\$11,193	\$8,612	\$10,751	\$4,179	\$248,887
2017	\$4,983		\$4,388	\$83,109	\$75,161	\$11,194	\$31,325	\$11,529	\$8,870	\$11,074	\$4,305	\$254,294
2018	\$5,133	\$8,609	\$4,517	\$85,602		\$11,530	\$32,265	\$11,875	\$9,136	\$11,406	\$4,434	\$261,923
2019	\$5,287	\$8,867	\$4,653	\$88,170	\$79,739	\$11,876	\$33,233	\$12,231	\$9,410	\$11,748	\$4,567	\$269,780
2020	\$5,448	\$9,133	\$4,792	\$90,815	\$82,131	\$12,232	\$34,230	\$12,598	\$9,692	\$12,101	\$4,704	\$277,874
2021	\$5,609	\$9,407	\$4,936	\$93,540	\$84,595	\$12,599	\$35,256	\$12,976	\$9,983	\$12,464	\$4,845	\$286,210
2022	\$5,777	\$9,690	\$5,084	\$96,346	\$87,133		\$36,314	\$13,365	\$10,283	\$12,838	\$4,990	\$294,796
2023	\$5,950		\$5,237	\$99,236	\$89,747	\$13,367		\$13,766	\$10,591	\$13,223	\$5,140	\$303,640
2024	\$6,129	\$10,280	\$5,394	\$102,213	\$92,439	\$13,768	\$38,526	\$14,179	\$10,909	\$13,619	\$5,294	\$312,749
2025	\$6,313	\$10,588	\$5,558	\$105,280	\$95,212	\$14,181	\$39,681		\$11,238	\$14,028	\$5,453	\$322,132
2026		\$10,906	\$5,722	\$108,438	\$98,068	\$14,606	\$40,872	\$15,043	\$11,573	\$14,449	\$5,616	\$331,796
2027	\$6,697	\$11,233	\$5,894	\$111,691	\$101,010	\$15,044	\$42,098	\$15,494	\$11,920	\$14,882	\$5,785	\$341,750
2028	\$6,898	\$11,570	\$6,071	\$115,042	\$104,041	\$15,496	\$43,361	\$15,959		\$15,329	\$5,959	\$352,002
2029	\$7,105		\$6,253	\$118,493	\$107,162	\$15,960	\$44,662	\$16,437	\$12,646		\$6,137	\$362,562
2030	\$7,318	\$12,275	\$6,441	\$122,048	\$110,377	\$16,439	\$46,002	\$16,930	\$13,028	\$16,262		\$373,439
2031	\$7,538	\$12,643		\$125,709	\$113,688	\$16,932	\$47,362	\$17,438	\$13,416	\$16,750	\$6,511	\$384,642
2032	\$7,764	\$13,022	\$6,833	\$129,481	\$117,099	\$17,440	\$48,803	\$17,962	\$13,819	\$17,253	\$6,706	\$396,181
2033	\$7,997	\$13,413	\$7,038		\$120,612	\$17,964	\$50,267	\$18,500	\$14,234	\$17,770	\$6,908	\$408,067
2034	\$8,237	\$13,815	\$7,249	\$137,366	\$124,230	\$18,502	\$51,775	\$19,055	\$14,661	\$18,303	\$7,115	\$420,309
2035	\$8,484		\$7,466	\$141,467		\$19,058	\$53,329	\$19,627	\$15,100	\$18,852	\$7,328	\$432,918
2036	\$8,739	\$14,656	\$7,690	\$145,732	\$131,796	\$19,629	\$54,928	\$20,216	\$15,553	\$19,418	\$7,548	\$445,906
2037	\$9,001	\$15,096	\$7,921	\$150,104	\$135,750		\$56,576	\$20,822	\$16,020	\$20,000	\$7,775	\$459,283
2038	\$9,271	\$15,549	\$8,159	\$154,607	\$139,822	\$20,825	\$58,274	\$21,447	\$16,501	\$20,601	\$8,008	\$473,061
2039		\$16,015	\$8,404	\$159,245	\$144,017	\$21,449	\$60,022	\$22,090	\$16,996	\$21,219	\$8,248	\$487,253
2040	\$9,835	\$16,496	\$8,656	\$164,022	\$148,337	\$22,093	\$61,822	\$22,753	\$17,505	\$21,855	\$8,495	\$501,671
2041	\$10,130		\$8,915	\$168,943	\$152,787	\$22,756	\$63,677	\$23,436	\$18,031	\$22,511	\$8,750	\$516,927
2042	\$10,434	\$17,501	\$9,183	\$174,011	\$157,371	\$23,438	\$65,587	\$24,139	\$18,571	\$23,186	\$9,013	\$532,435
2043	\$10,747	\$18,026	\$9,458	\$179,232	\$162,092	\$24,142	\$67,555	\$24,863	\$19,129	\$23,882	\$9,283	\$548,408
2044	\$11,070	\$18,568	\$9,742	\$184,609	\$166,955	\$24,866	\$69,582	\$25,609	\$19,703	\$24,598	\$9,562	\$564,860
2045	\$11,402	\$19,123	\$10,034	\$190,147	\$171,964	\$25,612	\$71,669		\$20,294	\$25,336	\$9,849	\$581,806

Current Replacement Funding Plan

TABERNA RESERVE ANALYSIS AND ASSET LISTING

ONE TABERNA WAY (16 UNITS)

RESERVE COST SUMMARY ONE TABERNA WAY												
2007 COSTS:												
ORG.	DATE	YEAR	#	COMPONENT	USEFUL LIFE YRS	REM USEFUL LIFE(YRS)	CURRENT COST 3% INFL	CURRENT EFFECTIVE AGE	FULLY FUNDED BALANCE	EST/ ACTUAL FUND BALANCE	% FUNDED	YEAR SCHD RESERVE EXPENSE
				ROOF - \$15000								
				EXT. REPAINT - \$3800								
1999	2012		OTW105	REPLACE ROOF (UNITS 7-8)	20	7	\$17,389	13	\$11,303			2019
2000			OTW101	REPLACE ROOF (UNITS 1-2)	20	8	\$17,389	12	\$10,433			2020
			OTW102	REPLACE ROOF (UNITS 3-4)	20	8	\$17,389	12	\$10,433			2020
			OTW103	REPLACE ROOF (UNITS 5-6)	20	10	\$17,389	10	\$8,695			2022
2002			OTW104	REPLACE ROOF (UNITS 9-10)	20	10	\$17,389	10	\$8,695			2022
2003			OTW106	REPLACE ROOF (UNITS 11-12)	20	11	\$17,389	9	\$7,825			2023
2004			OTW107	REPLACE ROOF (UNITS 13-14)	20	12	\$17,389	8	\$6,956			2024
2005			OTW108	REPLACE ROOF (UNITS 15-16)	20	13	\$17,389	7	\$6,086			2025
1999			OTW205	EXTERIOR REPAINT (UNITS 7-8)*	15	12	\$4,405	3	\$881			2024
2000			OTW201	EXTERIOR REPAINT (UNITS 1-2)	15	3	\$4,405	12	\$3,524			2015
			OTW202	EXTERIOR REPAINT (UNITS 3-4)	15	3	\$4,405	12	\$3,524			2015
			OTW203	EXTERIOR REPAINT (UNITS 5-6)	15	5	\$4,405	10	\$2,937			2017
2002			OTW204	EXTERIOR REPAINT (UNITS 9-10)	15	5	\$4,405	10	\$2,937			2017
2003			OTW206	EXTERIOR REPAINT (UNITS 11-12)	15	6	\$4,405	9	\$2,843			2018
2004			OTW207	EXTERIOR REPAINT (UNITS 13-14)	15	7	\$4,405	8	\$2,349			2019
2005			OTW208	EXTERIOR REPAINT (UNITS 15-16)	15	8	\$4,405	7	\$2,056			2020
				* UNITS 7-8 PAINTED IN 2009								
				TOTAL FUNDED COMPONENTS			\$174,352		\$91,276	\$63,435	69.5%	\$0
1999	2013		OTW105	REPLACE ROOF (UNITS 7-8)	20	8	\$17,911	14	\$12,537			2019
2000			OTW101	REPLACE ROOF (UNITS 1-2)	20	7	\$17,911	13	\$11,842			2020
			OTW102	REPLACE ROOF (UNITS 3-4)	20	7	\$17,911	13	\$11,842			2020
			OTW103	REPLACE ROOF (UNITS 5-6)	20	9	\$17,911	11	\$9,851			2022
2002			OTW104	REPLACE ROOF (UNITS 9-10)	20	9	\$17,911	11	\$9,851			2022
2003			OTW106	REPLACE ROOF (UNITS 11-12)	20	10	\$17,911	10	\$8,955			2023
2004			OTW107	REPLACE ROOF (UNITS 13-14)	20	11	\$17,911	9	\$8,060			2024
2005			OTW108	REPLACE ROOF (UNITS 15-16)	20	12	\$17,911	8	\$7,164			2025
1999			OTW205	EXTERIOR REPAINT (UNITS 7-8)*	15	11	\$4,537	4	\$1,210			2024
2000			OTW201	EXTERIOR REPAINT (UNITS 1-2)	15	2	\$4,537	13	\$3,932			2015
			OTW202	EXTERIOR REPAINT (UNITS 3-4)	15	2	\$4,537	13	\$3,932			2015
			OTW203	EXTERIOR REPAINT (UNITS 5-6)	15	4	\$4,537	11	\$3,327			2017
2002			OTW204	EXTERIOR REPAINT (UNITS 9-10)	15	4	\$4,537	11	\$3,327			2017
2003			OTW206	EXTERIOR REPAINT (UNITS 11-12)	15	5	\$4,537	10	\$3,025			2018
2004			OTW207	EXTERIOR REPAINT (UNITS 13-14)	15	6	\$4,537	9	\$2,722			2019
2005			OTW208	EXTERIOR REPAINT (UNITS 15-16)	15	7	\$4,537	8	\$2,420			2020
				* UNITS 7-8 PAINTED IN 2009								
				TOTAL FUNDED COMPONENTS			\$179,583		\$103,598	\$71,509	69.0%	\$0

TABERNA RESERVE ANALYSIS AND ASSET LISTING

TABERNA HOA ASSET LISTING									
9/1/2012									
LOCATION	COMP.#	COMPONENT NAME	ORIG. DATE	ORIGINAL COST	EST'D LIFE YRS.	RESERVE ASSET	MAINT. ITEM	UPDATED COSTS	DATE
TABERNA MASTER									
DENSON PARK	TD101	BRIDGE TO PARK FROM TABERNA CIRCLE	2001	\$33,045	17	X			
	TD102	WALKWAY TO PARK FROM EMMEN RD.	2001	\$13,793	17	X			
	TD103	PAVILION (ROOF & STRUCTURE	2001	\$2,653	15	X			
	TD104	PLAYGROUND EQUIPMENT	2005	\$8,000	20	X			
	TD105	PARKING LOT				X			
	TD106	FENCING				X			
	TD107	DOG RUN FENCING				X			
	TD108	DENSON MONUMENT					X		
	TD109	PET MONUMENT					X		
	TD110	CONCRETE TABLE WITH 3 SEATS					X		
	TD111	CONCRETE BENCHES (4)					X		
	TD112	METAL BENCHES (2)					X		
	TD113	WOODEN BENCH (1)					X		
	TD114	IRRIGATION SYSTEM					X		
	TD115	CHARCOAL GRILLS (2)					X		
	TD116	PICNIC TABLES (2)					X		
	TD117	TRASH RECEPTACLES (3)					X		
NATURPARK									
	NP201	GENERAL WALK TO PARK (FROM EMMEN)	1999	\$39,402		X			
	NP202	CANOE RAMP & DOCK WALK	1999	\$6,245		X			
	NP203	CANOEES (4)	2000	\$3,015		X			
	NP204	SHELTER (GAZEBO)	1999	\$5,862		X			
	NP205	LIFE JACKETS					X		
	NP206	CANOE PADDLES					X		
	NP207	CANOE RACK					X		
	NP208	STORAGE BOX					X		
	NP209	FENCING AT ENTRANCE					X		
	NP210	INFORMATION BOX					X		
	NP211	PICNIC TABLE					X		

TABERNA RESERVE ANALYSIS AND ASSET LISTING

FRONT ENTRANCE	FE301	WROUGHT IRON FENCES (33 - 20' SECTIONS - 4'HIGH)	1996	\$38,582	20	X		
	FE302	WROUGH IRON MAIN FENCE	1996	\$5,013	20	X		
	FE303	ENTRANCE WALLS, COLUMNS AND CAPS	1996	\$48,032	40	X		
	FE304	FOUNDRY CAST LETTERS	1996	\$4,598	20			
	FE305	TABERNA SEAL MOLD CASE	1996	\$1,916	20			
	FE306	SIGNAGE AND LIGHTS	1996	\$3,832	20			
	FE307	IRRIGATION SYSTEM	1998		20		X	
	FE308	WELCOME SIGN INSIDE ENTRANCE (1)	2007	\$2,135	15	X		
	FE309	DRystack WALL IN ENTRANCE AREA (REED)	2007	\$3,683	15	X		
	FE310	STONE WALL IN ENTRANCE (NATURAL STONE YARD	2007	\$2,512	15	X		
	FE311	TA"BEAR"NA BEAR	2011				X	
	FE312	FLAG POLE AT ENTRANCE	2007				X	
	FE313	WOODEN BENCH					X	
MONUMENT SIGNS	MS401	BOLEYN CREEK (AIRPORT & TABERNA CIR)	1998	\$5,756		X		
	MS402	BOLEYN CREEK (TAB. CIR. & 7TH TEE)	1998	\$0		X		
	MS403	TABERNA VILLAGE (T. WAY & NEUCHATEL)	1998	\$12,275		X		
	MS404	TABERNA VILLAGE (500 BLOCK OF NEUCHATEL)	1998	\$0		X		
	MS405	ABBINGTON WOODS AT TABERNA VILLAGE	1998	\$0		X		
	MS406	ONE TABERNA WAY (ST. GALLEN CT.)	1998	\$0		X		
	MS407	BRADFORD PLACE AT TABERNA VILLAGE	1998	\$0		X		
	MS408	WELCOME TO TABERNA (AIRPORT & T. CIR)	2003	\$5,864		X		
	MS409	WELCOME TO TABERNA ((OLD AIRPORT & T. WAY	2003	\$0		X		
	MS410	TABERNA LANDING (BRUGG CT.)	2003	\$0		X		
	MS411	THE GREENS ON ARBON (TAB. CIR. & ARBON CT.)	2006	\$3,110		X		
CONCRETE BENCHES	CB501	CONCRETE BENCHES AROUND WALKING PATH (5)					X	
	CB 502	CONCRETE BENCHES AT LAKE LEHMAN (2)					X	
WALKWAY	WW101	WALKWAY BETWEEN GENEVA & NEUCHATEL (Inc.appx. 50ft wooden bridge & 1000ft mulched path.)	1999	\$3,079		X		

TABERNA RESERVE ANALYSIS AND ASSET LISTING

ABBINGTON WOODS	AW101	FENCES	2004	\$31,000	15	X		
BOLEYN CREEK		PRIVATE ROAD:						
	BC101	SLURRY (PATCH & RECOAT)	1999	\$1,694	4	X		
	BC102	REPAVE	1999	\$7,386	24	X		
THE LANDINGS		PRIVATE ROAD:						
	TL101	SLURRY (PATCH & RECOAT)	1988	\$2,260	4	X		
	TL102	REPAVE	1988	\$9,410	24	X		
ONE TABERNA WAY								
ROOF	OTW101	REPLACE ROOF (UNITS 1-2)	2000	\$12,196	20	X		
	OTW102	REPLACE ROOF (UNITS 3-4)	2000	\$12,196	20	X		
	OTW103	REPLACE ROOF (UNITS 5-6)	2002	\$12,939	20	X		
	OTW104	REPLACE ROOF (UNITS 9-10)	2002	\$12,939	20	X		
	OTW105	REPLACE ROOF (UNITS 7-8)	1999	\$11,841	20	X		
	OTW106	REPLACE ROOF (UNITS 11-12)	2003	\$13,327	20	X		
	OTW107	REPLACE ROOF (UNITS 13-14)	2004	\$13,727	20	X		
	OTW108	REPLACE ROOF (UNITS 15-16)	2005	\$14,139	20	X		
EXT. PAINTING	OTW201	EXTERIOR REPAINT (UNITS 1-2)	2000	\$3,090	15	X		
	OTW202	EXTERIOR REPAINT (UNITS 3-4)	2000	\$3,090	15	X		
	OTW203	EXTERIOR REPAINT (UNITS 5-6)	2002	\$3,278	15	X		
	OTW204	EXTERIOR REPAINT (UNITS 9-10)	2002	\$3,278	15	X		
	OTW205	EXTERIOR REPAINT (UNITS 7-8)	1999	\$3,000	15	X		
	OTW206	EXTERIOR REPAINT (UNITS 11-12)	2003	\$3,376	15	X		
	OTW207	EXTERIOR REPAINT (UNITS 13-14)	2004	\$3,478	15	X		
	OTW208	EXTERIOR REPAINT (UNITS 15-16)	2005	\$3,582	15	X		
		* ORIGINAL COST GENERATED FROM ACTUAL COST						
		OR AVAILABLE PRICES REDUCED BY 3% EACH YEAR						
		TO START DATE						