



TABERNA MASTER HOMEOWNERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
August 24, 2021

CALL TO ORDER:

Rob D'Angelo called the meeting to order at 3:35 p.m.

ESTABLISH QUORUM

A quorum was established with six of seven members present:

| | |
|---------------|-------------|
| Rob D'Angelo | Randy Beltz |
| Wayne Maruna | Bruce Clark |
| Carmen Miller | Rick Keifer |

Wayne moved that we accept the July Minutes as submitted. Randy seconded. Motion was unanimously approved.

COMMITTEE REPORTS

Architectural Control:

The following is Randy 's report:

There was a total of (13) Architectural Change Requests:

- 5 Tree Removals
- 5 Exterior updates
- 1 Roof
- 1 Fence
- 1 Whole house generator

Building & Grounds:

Randy reported for Gordy Barnes. Front entrance meeting held with city. They will help with moving the lighting. The goal is a plan by next month.

Shutters fir 117 Taberna Way are on order. Needed for painting project.

Obtaining estimate for taking down tree in the dog park this winter.

Discussion about publishing information concerning the new entrance.

OFFICERS' REPORTS

Vice President:

Our meeting with the city went very well and they are receptive to assisting.

Further request for decorations to come from Katie Shorter.

Treasurer:

Wayne Maruna summarized the HOA Financials through July 31, 2021. The complete report is enclosed.

\$163,000.00 surplus in operating budget. Master accounts are paid in full at 96%. Delinquent accounts are in the hands of our attorneys, and we should not delay liening the small amounts.

On motion of Bruce Clark, seconded by Carmen Miller the Treasurer's report was approved.

Budget process for 2022: Proposed budget to be submitted in September.

President's Comments:

Condemnation process is proceeding.

Taberna Towns no change.

Rob and Carmen to meet regarding the nominating committee.

Annual meeting; We will try to reserve Creekside Elementary for the first week in December.

ADJOURNMENT

Here being no further business, Randy moved to adjourn the meeting. Seconded by Rick. Motion carried.

Approved by the Board of Directors:

Submitted by: _____
Bruce Clark, Assistant Secretary
Date:

Approved by: _____
Rob D'Angelo, President
Date:

NEXT MEETING

The next meeting of the Taberna HOA Board of Directors is scheduled for Tuesday, Sept. 28th at 3:30 p.m.

Taberna Master Homeowner's Association Treasurer's Report – Month Ending July 31, 2021

Assets & Liabilities

On the following pages we have provided Balance Sheets for the Master HOA and its Sub-Communities. These compare month-end July to month-end June and make note of any substantive changes out of the ordinary. Because the annual Master HOA assessment is payable in January, cash amounts spike in January and then decline throughout the balance of the year as assessment funds are used to pay operating expenses. The Sub-Communities also bill for supplemental dues at the start of each quarter.

Operating assets less liabilities in the Master account at 7/31/21 net to \$257K, well in excess of budgeted operating expenses of \$86.1K over the last five months of 2021.

Delinquencies

The Accounts Receivable balance increased by \$4.3K, all in the sub-communities, stemming from third quarter assessment billings. Taberna Master didn't change much, falling only \$122. There are seven Master accounts placed with attorneys for action, accounting for \$11.4K (96%) of Taberna Master's \$11.9K balance, the largest being \$6.7K. Sub-community accounts receivable total \$6.1K, of which \$5.6K is for assessments.

| Accounts Receivable Aging | | | | | | | |
|---------------------------|-------------------|------------------|--------------|-------------------|------------------|--------------|---|
| Community | June 30, 2021 | | | July 31, 2021 | | | Notes |
| | YTD Income | AR Bal | Pct | YTD Income | AR Bal | Pct | |
| Taberna Master | \$ 249,145 | \$ 11,986 | 4.81% | \$ 249,145 | \$ 11,864 | 4.76% | 19 accts (down 2), 7 with attorneys (\$11,433) Assessments \$3.0K, down \$0.1K; Fines \$5.3K Fees \$3.2K, Interest \$0.4K; 10 Accts <\$100 1 account = \$6,711, 57% of total |
| Abbington Woods | \$ 23,622 | \$ 457 | 1.93% | \$ 35,433 | \$ 1,309 | 3.69% | 7 Accts.(up 5) Assessments \$1,172, Fees \$120, Interest \$17. |
| Boleyn Creek | \$ 11,640 | \$ 29 | 0.25% | \$ 17,460 | \$ 798 | 4.57% | 3 Accounts (up 2), Assessments \$727 Fees \$60, Interest \$11 |
| One Taberna Way | \$ 36,800 | \$ 1,262 | 3.43% | \$ 55,200 | \$ 3,719 | 6.74% | 2 accounts incl 1 with attorney \$3,450 Assessments, \$165 Fees, \$104 Interest |
| Taberna Landing | \$ 3,480 | \$ - | 0.00% | \$ 5,220 | \$ 314 | 6.02% | 1 account, \$290 Assessments, \$20 Fees, \$4 Interest |
| Taberna Townes | \$ 4,550 | \$ - | 0.00% | \$ 6,825 | \$ - | 0.00% | |
| Total | \$ 329,237 | \$ 13,733 | 4.17% | \$ 369,283 | \$ 18,004 | 4.88% | |

Replacement and Emergency Funds

The Master Replacement Fund continues to be incremented by \$900 per month and stands at \$183.1K as of the end of July, exclusive of an additional \$14.6K in funds from the state's condemnation of the fence at the front of the development, taken to make room for the Hwy 70 project. That money has been earmarked to be used for any replacement structures when the highway project ends. The Emergency Fund is being incremented by \$667 per month and as of 7/31/21 has a balance of \$71.8K. Our goal is \$75K by year-end. Our replacement fund appears to have a concern, as a recent quote on the nature park walkway suggests the projected life is shorter than planned and the replacement cost much higher. The board will discuss possibly transferring funds from the operating account to shore up the reserves.

| Taberna Master Bal Sht | July 31, 2021 | | | June 30, 2021 | | | Change | | | Notes |
|--------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|-----------------|------------|------------|-------|
| | Operating | Reserve | Emergency | Operating | Reserve | Emergency | Operating | Reserve | Emergency | |
| Assets: | | | | | | | | | | |
| Cash | 255,016 | 197,679 | 72,900 | 274,246 | 196,734 | 72,220 | (19,230) | 945 | 681 | |
| A/R | 11,864 | - | - | 11,986 | - | - | (122) | - | - | |
| Other Receivables | 1,147 | - | (1,147) | - | - | - | 1,147 | - | (1,147) | |
| Interfund Receivable | - | - | - | 1,147 | - | (1,147) | (1,147) | - | 1,147 | |
| Prepays | - | - | - | - | - | - | - | - | - | |
| Mailbox Inventory | 1,947 | - | - | 1,688 | - | - | 259 | - | - | |
| Ttl Assets | 269,974 | 197,679 | 71,754 | 289,067 | 196,734 | 71,073 | (19,093) | 945 | 681 | |
| Liabilities: | | | | | | | | | | |
| Accounts Payable | 290 | - | - | 3,223 | - | - | (2,933) | - | - | |
| Accrued Expenses | - | - | - | - | - | - | - | - | - | |
| Prepaid Assessments | 10,483 | - | - | 10,447 | - | - | 37 | - | - | |
| Construction Deposits | 2,000 | - | - | 2,000 | - | - | - | - | - | |
| Ttl Current Liab. | 12,773 | - | - | 15,670 | - | - | (2,896) | - | - | |
| Assets Less Liabilities | 257,201 | 197,679 | 71,754 | 273,397 | 196,734 | 71,073 | (16,196) | 945 | 681 | |
| Funds: | | | | | | | | | | |
| Reserves | - | 191,085 | 67,005 | - | 191,085 | 67,005 | - | - | - | |
| Prior Accum Net | 136,804 | - | - | 136,804 | - | - | - | - | - | |
| Net Income/(Loss) | 120,397 | 6,594 | 4,749 | 136,593 | 5,649 | 4,069 | (16,196) | 945 | 681 | |
| Total Fund Balances | 257,201 | 197,679 | 71,754 | 273,397 | 196,734 | 71,073 | (16,196) | 945 | 681 | |

| Abbington Woods Bal Sht | July 31, 2021 | | June 30, 2021 | | Change | | Notes |
|--------------------------------|---------------|---------------|---------------|---------------|----------------|-------------|--------------------------------------|
| | Operating | Reserve | Operating | Reserve | Operating | Reserve | |
| Assets: | | | | | | | |
| Cash | 27,458 | 47,087 | 22,734 | 47,100 | 4,724 | (13) | |
| A/R | 1,309 | - | 457 | - | 852 | - | Incr due to late pymts on Q3 asmt |
| Ttl Assets | 28,767 | 47,087 | 23,190 | 47,100 | 5,576 | (13) | |
| Liabilities: | | | | | | | |
| Accounts Payable | 27 | - | - | - | 27 | - | |
| Accrued Expenses | 3,865 | - | 3,865 | - | - | - | |
| Prepaid Assessments | 3,024 | - | 5,596 | - | (2,572) | - | Decr due to funds applied to Q3 asrn |
| Ttl Current Liab. | 6,916 | - | 9,461 | - | (2,545) | - | |
| Assets Less Liabilities | 21,851 | 47,087 | 13,729 | 47,100 | 8,121 | (13) | |
| Funds: | | | | | | | |
| Replacement Reserves | - | 47,052 | - | 47,052 | - | - | |
| Prior Accum Net | 13,288 | - | 13,288 | - | - | - | |
| Net Income/(Loss) | 8,562 | - | 441 | 48 | 8,121 | (48) | |
| Total Fund Balances | 21,851 | 47,052 | 13,729 | 47,100 | 8,121 | (48) | |

| Boleyn Creek Bal Sht | July 31, 2021 | | June 30, 2021 | | Change | | Notes |
|--------------------------------|---------------|---------|---------------|---------|-----------|---------|---------------------------------------|
| | Operating | Reserve | Operating | Reserve | Operating | Reserve | |
| Assets: | | | | | | | |
| Cash | 16,743 | 12,666 | 16,651 | 12,425 | 92 | 241 | |
| A/R | 798 | - | 29 | - | 770 | - | Incr due to late pymts on Q3 assmt |
| Ttl Assets | 17,541 | 12,666 | 16,680 | 12,425 | 862 | 241 | |
| Liabilities: | | | | | | | |
| Accounts Payable | - | - | - | - | - | - | |
| Accrued Expenses | 1,787 | - | 1,859 | - | (72) | | |
| Prepaid Assessments | 1,123 | - | 4,033 | - | (2,910) | - | Decr due to funds applied to Q3 assmt |
| Ttl Current Liab. | 2,910 | - | 5,892 | - | (2,982) | - | |
| Assets Less Liabilities | 14,632 | 12,666 | 10,788 | 12,425 | 3,844 | 241 | |
| Funds: | | | | | | | |
| Replacement Reserves | | 11,939 | | 11,939 | - | - | |
| Prior Accum Net | 10,306 | - | 10,306 | - | - | - | |
| Net Income/(Loss) | 4,325 | 727 | 482 | 486 | 3,844 | 241 | |
| Total Fund Balances | 14,632 | 12,666 | 10,788 | 12,425 | 3,844 | 241 | |
| | | | | | | | |
| | | | | | | | |
| One Taberna Way Bal Sht | July 31, 2021 | | June 30, 2021 | | Change | | Notes |
| | Operating | Reserve | Operating | Reserve | Operating | Reserve | |
| Assets: | | | | | | | |
| Cash | 20,772 | 46,431 | 21,508 | 35,673 | (736) | 10,758 | |
| A/R | 3,719 | - | 1,262 | - | 2,457 | - | Incr due to late pymts on Q3 assmt |
| Interfund Receivable | - | - | - | - | - | - | |
| Ttl Assets | 24,490 | 46,431 | 22,770 | 35,673 | 1,721 | 10,758 | |
| Liabilities: | | | | | | | |
| Accounts Payable | - | - | - | - | - | - | |
| Accrued Expenses | - | - | - | - | - | - | |
| Prepaid Assessments | 2,275 | - | 6,875 | - | (4,600) | - | Decr due to funds applied to Q3 assmt |
| Ttl Current Liab. | 2,275 | - | 6,875 | - | (4,600) | - | |
| Assets Less Liabilities | 22,215 | 46,431 | 15,895 | 35,673 | 6,321 | 10,758 | |
| Funds: | | | | | | | |
| Replacement Reserves | - | 14,155 | - | 14,155 | - | - | |
| Prior Accum Net | 14,289 | - | 14,289 | - | - | - | |
| Net Income/(Loss) | 7,926 | 32,276 | 1,606 | 21,518 | 6,321 | 10,758 | |
| Total Fund Balances | 22,215 | 46,431 | 15,895 | 35,673 | 6,321 | 10,758 | |

| Taberna Landing Bal Sht | July 31, 2021 | | June 30, 2021 | | Change | | Notes |
|--------------------------------|---------------|---------------|---------------|---------------|--------------|-----------------|--------------------------------------|
| | Operating | Reserve | Operating | Reserve | Operating | Reserve | |
| Assets: | | | | | | | |
| Cash | 4,743 | 20,340 | 3,881 | 20,338 | 862 | 2 | |
| A/R | 314 | - | - | - | 314 | - | |
| Prepaid Expenses | - | - | - | - | - | - | |
| Ttl Assets | 5,058 | 20,340 | 3,881 | 20,338 | 1,176 | 2 | |
| Liabilities: | | | | | | | |
| Accounts Payable | 230 | - | - | - | 230 | - | |
| Accrued Expenses | - | - | - | - | - | - | |
| Prepaid Assessments | 20 | - | 600 | - | (580) | - | Decr due to funds applied to Q3 assn |
| Ttl Current Liab. | 250 | - | 600 | - | (350) | - | |
| Assets Less Liabilities | 4,808 | 20,340 | 3,281 | 20,338 | 1,526 | 2 | |
| Funds: | | | | | | | |
| Replacement Reserves | - | 2,328 | - | 20,328 | - | (18,000) | |
| Prior Accum Net | 2,366 | - | 2,366 | - | - | - | |
| Net Income/(Loss) | 2,441 | 12 | 915 | 10 | 1,526 | 2 | |
| Total Fund Balances | 4,808 | 2,340 | 3,281 | 20,338 | 1,526 | (17,998) | |
| | | | | | | | |
| | | | | | | | |
| Taberna Townes Bal Sht | July 31, 2021 | | June 30, 2021 | | Change | | Notes |
| | Operating | Reserve | Operating | Reserve | Operating | Reserve | |
| Assets: | | | | | | | |
| Cash | 3,789 | 9,744 | 3,808 | 8,593 | (19) | 1,150 | |
| A/R | - | - | - | - | - | - | |
| Interfund Balances | - | - | - | - | - | - | |
| Prepaid Expense | 230 | - | 230 | - | - | - | |
| Ttl Assets | 4,019 | 9,744 | 4,038 | 8,593 | (19) | 1,150 | |
| Liabilities: | | | | | | | |
| Accounts Payable | 230 | - | - | - | 230 | - | |
| Accrued Expenses | - | - | - | - | - | - | |
| Prepaid Assessments | - | - | 1,138 | - | (1,138) | - | Decr due to funds applied to Q3 assn |
| Ttl Current Liab. | 230 | - | 1,138 | - | (908) | - | |
| Assets Less Liabilities | 3,789 | 9,744 | 2,901 | 8,593 | 888 | 1,150 | |
| Funds: | | | | | | | |
| Replacement Reserves | | 6,291 | | 6,291 | - | - | |
| Prior Accum Net | 2,643 | - | 2,643 | - | - | - | |
| Net Income/(Loss) | 1,146 | 3,452 | 257 | 2,302 | 888 | 1,150 | |
| Total Fund Balances | 3,789 | 9,744 | 2,901 | 8,593 | 888 | 1,150 | |

Taberna Master Homeowner’s Association
Treasurer’s Report – Month Ending July 31, 2021

Income and Expenses

| Spending Comparison - Actuals Vs. Budgets | | | | | | |
|--|---------|--------|----------------|--------------|---------|-----------------|
| | July | | | 7 Months YTD | | |
| | Actuals | Budget | Variance | Actuals | Budget | Variance |
| Master Expenditures | 14,820 | 17,158 | 2,338 13.6% | 124,901 | 148,155 | 23,254 15.7% |
| Sub-Communities | 7,658 | 8,257 | 598 7.2% | 60,646 | 64,594 | 3,947 6.1% |
| Master & Subs Total | 22,478 | 25,414 | 2,936 11.6% | 185,548 | 212,749 | 27,201 12.8% |

Master expenses for July were favorable by \$2.3K, as actual grounds expenses were \$1,300 less than budget, and legal fees were zero against an \$850 July budget. YTD, Master is favorable by \$23K for a variety of reasons that are highlighted on the following Revenue & Expense statement. Chief among these are favorable variance for Ground Expense (\$9.2K), minimal legal fees compared to budget (\$4.5K), delayed audit and tax prep billing (\$3.3K).

Sub-community expenses overall were \$600 favorable to budget for the month and \$4K favorable YTD. A \$1,300 tree removal invoice for One Taberna Way was incorrectly billed to Taberna Master in June and needs to be transferred to OTW.

Following are income and expense statements for the Taberna HOA Master and each of the Sub-Communities. These compare June month and YTD actuals to budgets. The few variances of significance show brief explanatory notes.

| Taberna Master | Revenue & Expenses | | | | | | | Notes |
|-----------------------|--------------------|----------|----------|--------------|---------|----------|----------|---|
| | July, 2021 | | | Year To Date | | | Annual | |
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget | |
| Operating Income: | | | | | | | | |
| Assessments | - | - | - | 249,145 | 249,145 | - | 249,145 | |
| Less Repl. Reserves | (900) | (900) | - | (6,300) | (6,300) | - | (10,800) | |
| Less Emer. Reserves | (667) | (667) | - | (4,667) | (4,667) | - | (8,000) | |
| Fees | 174 | 233 | (59) | 5,301 | 1,633 | 3,668 | 2,800 | |
| Other | 16 | 42 | (25) | 1,819 | 292 | 1,527 | 500 | |
| Net Revenues | (1,376) | (1,292) | (85) | 245,298 | 240,103 | 5,195 | 233,645 | |
| Operating Expenses: | | | | | | | | |
| Management Fees | 3,774 | 3,887 | 113 | 26,418 | 27,211 | 793 | 46,647 | |
| Legal Expense | - | 850 | 850 | 1,496 | 5,950 | 4,454 | 10,200 | Minimal legal bills incurred YTD |
| Insurance | - | - | - | 6,459 | 7,200 | 741 | 7,200 | |
| Office Rent/Maint | 1,200 | 1,200 | - | 2,400 | 3,600 | 1,200 | 4,800 | 1Q rent was paid in Dec. 2020 |
| All Other Admin Exp | 1,007 | 625 | (382) | 3,618 | 9,625 | 6,007 | 19,175 | \$3.3M Audit/Tax Prep fee to be paid later in year. \$352 paid in July for seasonal bridge decorations. |
| Grounds Expenses | 8,579 | 9,879 | 1,300 | 80,704 | 89,903 | 9,199 | 137,641 | Emmen grounds fee of \$2.8K not billed, will pay in Aug. \$1.3K tree removal fee should have been billed to OTW. |
| Utilities | 260 | 717 | 457 | 3,807 | 4,667 | 860 | 8,000 | New Bern utilities late, will pay in August. |
| Total Expense | 14,820 | 17,158 | 2,338 | 124,901 | 148,155 | 23,254 | 233,663 | |
| Operating Net | (16,196) | (18,450) | 2,253 | 120,397 | 91,948 | 28,449 | (18) | |
| Replacement Reserves: | | | | | | | | |
| Income Transfers In | 900 | 900 | - | 6,300 | 6,300 | - | 10,800 | |
| Interest | 45 | - | (45) | 294 | - | 294 | - | |
| NC Compensation Hwy70 | | | - | | | - | - | |
| - Expenditures | | | - | | | - | - | |
| Net Replacement Rsvrs | 945 | 900 | (45) | 6,594 | 6,300 | 294 | 10,800 | |
| Emergency Reserves: | | | | | | | | |
| Income Transfers In | 667 | 667 | - | 4,667 | 4,667 | - | 8,000 | |
| Interest | 14 | - | (14) | 83 | - | 83 | - | |
| - Expenditures | - | - | - | - | - | - | - | |
| Net Emergency Rsvrs | 681 | 667 | (14) | 4,749 | 4,667 | 83 | 8,000 | |

| Abbington Woods | Revenue & Expenses | | | | | | | Notes |
|---------------------|-------------------------------|--------|----------|--------------|--------|----------|--------|-------|
| | July, 2021 | | | Year To Date | | | Annual | |
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget | |
| Operating Income: | | | | | | | | |
| Assessments | 11,811 | 11,811 | - | 35,433 | 35,433 | - | 47,244 | |
| Less Mo. Reserves | - | - | - | - | - | - | - | |
| Fees | 202 | - | 202 | 505 | - | 505 | - | |
| Net Revenues | 12,013 | 11,811 | 202 | 35,938 | 35,433 | 505 | 47,244 | |
| Operating Expenses: | | | | | | | | |
| Admin. Exp. | 27 | - | (27) | 320 | 100 | (220) | 150 | |
| Landscape Contract | 3,865 | 3,865 | - | 27,055 | 27,055 | - | 46,380 | |
| Landscape Misc | - | 63 | 63 | - | 438 | 438 | 750 | |
| Total Expense | 3,892 | 3,928 | 35 | 27,375 | 27,593 | 217 | 47,280 | |
| Operating Net | 8,121 | 7,884 | 238 | 8,562 | 7,841 | 722 | (36) | |
| Reserves: | | | | | | | | |
| Assessment Income | - | - | - | - | - | - | - | |
| Other (Interest) | 7 | - | 7 | 55 | - | 55 | - | |
| - Expenditures | 20 | - | (20) | 20 | - | (20) | - | |
| Net Reserves | (13) | - | (13) | 35 | - | 35 | - | |
| Boleyn Creek | Revenue & Expenses | | | | | | | |
| | July, 2021 | | | Year To Date | | | Annual | |
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget | Notes |
| Operating Income: | | | | | | | | |
| Assessments | 5,820 | 5,820 | - | 17,460 | 17,460 | - | 23,280 | |
| Less Mo. Reserves | (240) | (240) | - | (720) | (720) | - | (960) | |
| Fees | 71 | - | 71 | 329 | - | 329 | - | |
| Net Revenues | 5,651 | 5,580 | 71 | 17,069 | 16,740 | 329 | 22,320 | |
| Operating Expenses: | | | | | | | | |
| Admin. Exp. | 20 | 25 | 5 | 234 | 75 | (159) | 100 | |
| Landscape Contract | 1,787 | 1,787 | - | 12,509 | 12,509 | - | 21,444 | |
| Landscape Misc | - | 100 | 100 | - | 500 | 500 | 700 | |
| Total Expense | 1,807 | 1,912 | 105 | 12,743 | 13,084 | 341 | 22,244 | |
| Operating Net | 3,844 | 3,668 | 176 | 4,325 | 3,656 | 669 | 76 | |
| Reserves: | | | | | | | | |
| Assessment Income | 240 | 240 | - | 720 | 720 | - | 960 | |
| Other (Interest) | 1 | - | 1 | 7 | - | 7 | - | |
| - Expenditures | - | - | - | - | - | - | - | |
| Net Reserves | 241 | 240 | 1 | 727 | 720 | 7 | 960 | |

| One Taberna Way | Revenue & Expenses | | | | | | | Notes |
|----------------------|--------------------|---------|----------|--------------|----------|----------|---------------|---|
| | July, 2021 | | | Year To Date | | | Annual Budget | |
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Operating Income: | | | | | | | | |
| Assessments | 18,400 | 18,400 | - | 55,200 | 55,200 | - | 73,600 | |
| Less Addl. Reserves | (7,200) | (7,200) | | (21,600) | (21,600) | | (28,800) | |
| Less Qtrly. Reserves | (3,552) | (3,552) | - | (10,656) | (10,656) | - | (14,208) | |
| Fees | 157 | - | 157 | 429 | - | 429 | - | |
| Net Revenues | 7,805 | 7,648 | 157 | 23,373 | 22,944 | 429 | 30,592 | |
| Operating Expenses: | | | | | | | | |
| Admin. Exp. | 9 | 50 | 41 | 162 | 100 | (62) | 150 | |
| Legal Exp. | - | - | - | - | 200 | 200 | 200 | |
| Building Maint. | - | - | - | - | 500 | 500 | 1,250 | |
| Landscape Contract | 1,475 | 1,475 | - | 13,685 | 13,685 | - | 24,300 | |
| Landscape Misc | - | - | - | 1,600 | 3,600 | 2,000 | 4,350 | \$1.3K tree trimming fee charged to Master in error, fix Aug. |
| Utilities | - | - | - | - | - | - | - | |
| Total Expense | 1,484 | 1,525 | 41 | 15,447 | 18,085 | 2,638 | 30,250 | |
| Operating Net | 6,321 | 6,123 | 198 | 7,926 | 4,859 | 3,067 | 342 | |
| Reserves: | | | | | | | | |
| Assessment Income | 10,752 | 10,752 | - | 32,256 | 32,256 | - | 43,008 | |
| Other (Interest) | 6 | - | 6 | 30 | - | 30 | - | |
| - Expenditures | - | - | - | 10 | 8,186 | 8,176 | - | Painting project deferred to later period (August) |
| Net Reserves | 10,758 | 10,752 | 6 | 32,276 | 24,070 | 8,206 | 43,008 | |
| Taberna Landing | Revenue & Expenses | | | | | | | |
| | July, 2021 | | | Year To Date | | | Annual Budget | Notes |
| | Actual | Budget | Variance | Actual | Budget | Variance | | |
| Operating Income: | | | | | | | | |
| Assessments | 1,740 | 1,740 | - | 5,220 | 5,220 | - | 6,960 | |
| Less Mo. Reserves | - | - | - | - | - | - | - | |
| Fees | 24 | - | 24 | 73 | - | 73 | - | |
| Net Revenues | 1,764 | 1,740 | 24 | 5,293 | 5,220 | 73 | 6,960 | |
| Operating Expenses: | | | | | | | | |
| Admin. Exp. | 8 | 25 | 17 | 77 | 50 | (27) | 50 | |
| Landscape Contract | 230 | 280 | 50 | 2,775 | 2,375 | (400) | 3,775 | |
| Landscape Misc | - | 100 | 100 | - | 400 | 400 | 500 | |
| Total Expense | 238 | 405 | 167 | 2,852 | 2,825 | (27) | 4,325 | |
| Operating Net | 1,526 | 1,335 | 191 | 2,441 | 2,395 | 46 | 2,635 | |
| Reserves: | | | | | | | | |
| Assessment Income | - | - | - | - | - | - | - | |
| Other (Interest) | 2 | - | - | 12 | - | 12 | - | |
| - Expenditures | - | - | - | - | - | - | - | |
| Net Reserves | 2 | - | - | 12 | - | 12 | - | |

| Taberna Townes | Revenue & Expenses | | | | | | | Notes |
|---------------------|--------------------|---------|----------|--------------|---------|----------|---------|-------|
| | July, 2021 | | | Year To Date | | | Annual | |
| | Actual | Budget | Variance | Actual | Budget | Variance | Budget | |
| Operating Income: | | | | | | | | |
| Assessments | 2,275 | 2,275 | - | 6,825 | 6,825 | - | 9,100 | |
| Less Reserves | (1,150) | (1,150) | - | (3,450) | (3,450) | - | (4,600) | |
| Fees | - | - | - | - | - | - | - | |
| Net Revenues | 1,125 | 1,125 | - | 3,375 | 3,375 | - | 4,500 | |
| Operating Expenses: | | | | | | | | |
| Admin. Exp. | 7 | - | (7) | 57 | 50 | (7) | 50 | |
| Building Maint. | - | - | - | - | 350 | 350 | 650 | |
| Landscape Contract | 230 | 237 | 7 | 1,840 | 1,857 | 17 | 3,040 | |
| Landscape Misc | - | 250 | 250 | 333 | 750 | 418 | 750 | |
| Total Expense | 237 | 487 | 250 | 2,229 | 3,007 | 778 | 4,490 | |
| Operating Net | 888 | 638 | 250 | 1,146 | 368 | 778 | 10 | |
| Reserves: | | | | | | | | |
| Assessment Income | 1,150 | 1,150 | - | 3,450 | 3,450 | - | 4,600 | |
| Other (Interest) | 0 | - | 0 | 2 | - | 2 | - | |
| - Expenditures | - | - | - | - | - | - | - | |
| Net Reserves | 1,150 | 1,150 | 0 | 3,452 | 3,450 | 2 | 4,600 | |