



Reserve Study for

Timberton Village Homeowners Assoc
(also known as TVHA)

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DRAFT
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Reserve Study

Timberton Village Homeowners Assoc
(also known as TVHA)
P.O. Box 65218
Port Ludlow, WA 98365

Units: 78

Year Constructed/Established: 2004

Association Type: PUD/HOA

Projected Reserve Balance: \$23,416

Reserve Contribution: \$110.00/mo

Fully-Funded Reserve Balance: \$21,983

Per Unit: \$1.41/mo

Reserves

% Funded: 106.5%



This Reserve Study...

- Was based on a diligent, visual site inspection (after 10/1/2011)? Yes No
- Satisfies the 4-Part Test for Reserve Component identification by including components: Yes No
- that are the maintenance responsibility of the association?
 - with limited Useful Lives?
 - with predictable Remaining Useful Lives?
 - above a minimum threshold replacement cost?
- Is free of Special Assessments? Yes No
- If not, Current Fiscal Year: \$0 \$0/Unit (average)
- 30-yr total: \$0 \$0/Unit (average)
- Uses a Component List and Funding plan provided by an Independent, credentialed (RS or PRA) Reserve Professional? Yes No
- Was reviewed by a boardmember? Yes No

Preparer: Mr. Bill Centobene | *Board of Directors* | *President*

Assistant: Mr. Don Folsom, CPA | *TVHA Homeowner* | *Bookkeeper*

Reviewer: Ms. Patricia Chase | *Treasurer* | *Board of Directors*

This Reserve Study was prepared by a representative of this Association-governed community using QuickReserves.com. The Association is the primary beneficiary of the sale of this report. It contains data, information, and assumptions provided by the Preparer which have not been independently verified. QuickReserves warrants the accuracy of the calculations, not the accuracy of the underlying data provided. A Reserve Study is by nature a prediction of future events, based on assumptions and estimates of the Preparer at the time of publication. This report expires on the date indicated and should be updated annually. The Reserve Study should not be used as a substitute for any kind of specific, professional advice where needed.

Table 1 30-Year Reserve Plan Summary

Fiscal Year Beginning: 07/01/2012

Interest: 0.5 %

Inflation: 0.5 %

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2012	\$23,416	\$21,983	106.5%	Strong	\$1,320	\$0	\$121	\$0
2013	\$24,857	\$23,917	103.9%	Strong	\$1,360	\$0	\$105	\$9,045
2014	\$17,277	\$16,780	103.0%	Strong	\$1,400	\$0	\$90	\$0
2015	\$18,767	\$18,706	100.3%	Strong	\$1,442	\$0	\$98	\$0
2016	\$20,307	\$20,651	98.3%	Strong	\$1,486	\$0	\$105	\$0
2017	\$21,898	\$22,615	96.8%	Strong	\$1,530	\$0	\$109	\$1,794
2018	\$21,743	\$22,795	95.4%	Strong	\$1,576	\$0	\$113	\$0
2019	\$23,432	\$24,789	94.5%	Strong	\$1,623	\$0	\$121	\$0
2020	\$25,177	\$26,802	93.9%	Strong	\$1,672	\$0	\$130	\$0
2021	\$26,980	\$28,834	93.6%	Strong	\$1,722	\$0	\$140	\$0
2022	\$28,842	\$30,886	93.4%	Strong	\$1,774	\$0	\$131	\$7,358
2023	\$23,388	\$25,563	91.5%	Strong	\$1,827	\$0	\$122	\$0
2024	\$25,337	\$27,618	91.7%	Strong	\$1,882	\$0	\$132	\$0
2025	\$27,351	\$29,692	92.1%	Strong	\$1,938	\$0	\$142	\$0
2026	\$29,431	\$31,787	92.6%	Strong	\$1,997	\$0	\$152	\$0
2027	\$31,580	\$33,902	93.2%	Strong	\$2,057	\$0	\$163	\$0
2028	\$33,800	\$36,037	93.8%	Strong	\$2,118	\$0	\$150	\$9,748
2029	\$26,321	\$28,397	92.7%	Strong	\$2,182	\$0	\$137	\$0
2030	\$28,640	\$30,524	93.8%	Strong	\$2,247	\$0	\$149	\$0
2031	\$31,037	\$32,672	95.0%	Strong	\$2,315	\$0	\$161	\$0
2032	\$33,513	\$34,841	96.2%	Strong	\$2,384	\$0	\$148	\$10,220
2033	\$25,825	\$26,759	96.5%	Strong	\$2,456	\$0	\$136	\$0
2034	\$28,416	\$28,919	98.3%	Strong	\$2,529	\$0	\$146	\$1,116
2035	\$29,975	\$29,977	100.0%	Strong	\$2,605	\$0	\$157	\$0
2036	\$32,737	\$32,173	101.8%	Strong	\$2,683	\$0	\$171	\$0
2037	\$35,591	\$34,390	103.5%	Strong	\$2,764	\$0	\$185	\$0
2038	\$38,540	\$36,628	105.2%	Strong	\$2,833	\$0	\$200	\$0
2039	\$41,573	\$38,888	106.9%	Strong	\$2,904	\$0	\$216	\$0
2040	\$44,693	\$41,169	108.6%	Strong	\$2,976	\$0	\$231	\$0
2041	\$47,900	\$43,473	110.2%	Strong	\$3,051	\$0	\$248	\$0

Table 2 Reserve Component List Detail

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost
1	Mailbox Kiosks	12/Covered Wood	15	1	\$9,000
2	Monuments	3/Stone/Wood & Lights	30	20	\$4,500
3	Light Poles	2/Wood/Metal	30	20	\$3,000
4	Park Bench	1/Stone & Wood	30	22	\$1,000
5	Two Cell Pond (Clean Out)	1/Detention	50	40	\$4,000
6	Two Cell Pond-Drain Pipes & Screens	1/Detention	50	40	\$5,000
7	Two Cell Pond (Posts/Locks/Signs)	1/Detention	15	5	\$250
8	Two Cell Pond (Liner)	1/Detention	50	40	\$4,000
9	Two Cell Pond (Sump Cleanout)	1/Detention	20	10	\$1,500
10	Spinaker Pond (Clean Out)	1/Detention	50	40	\$4,000
11	Spinaker Pond-Drain Pipes & Screens	1/Detention	50	35	\$3,000
12	Spinaker Pond (Posts/Locks/Signs)	1/Detention	15	5	\$500
13	Spinaker Pond (Sump Cleanout)	1/Detention	20	10	\$1,500
14	Woods Pond (Clean Out)	1/Detention	50	40	\$4,000
15	Woods Pond-Drain Pipes & Screens	1/Detention	50	45	\$3,000
16	Woods Pond (Posts/Locks/Signs)	1/Detention	15	5	\$1,000
17	Woods Pond (Sump Cleanout)	1/Detention	20	10	\$1,500
18	Ponds Hillside Drains/Culverts	3/Stone & Metal	50	10	\$2,500