



Reserve Study for

Timberton Village Homeowners Assoc
(also known as TVHA)

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Published on:
FY starting:
Expires on:

DRAFT
July 01, 2013
June 30, 2014

Reserve Study

for the FY starting: **July 01, 2013**

AM# WA-0000160

expires: **June 30, 2014**

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: \$15,696

Reserve Contribution: \$170.00/mo

Fully-Funded Reserve Balance: \$15,489

Per Unit: \$2.18/mo

Reserves

% Funded: 101.3%



This Reserve Study...

- Was based on a diligent, visual site inspection (after 10/1/2012)? Yes No
- Satisfies the 4-Part Test for Reserve Component identification by including components:
 - that are the maintenance responsibility of the association?
 - with limited Useful Lives?
 - with predictable Remaining Useful Lives?
 - above a minimum threshold replacement cost? Yes No
- 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 | Member at large*

Assistant: Ms. Kathy Kubesh, Other | *TVHA Homeowner | Bookkeeper*

Reviewer: Mr. Charlie Mayfield | *President | 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.

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Table 1 30-Year Reserve Plan Summary

Fiscal Year Beginning: 07/01/2013

Interest: 0.3 %

Inflation: 2 %

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2013	\$15,696	\$15,489	101.3%	Strong	\$2,040	\$0	\$50	\$0
2014	\$17,786	\$17,666	100.7%	Strong	\$2,101	\$0	\$57	\$0
2015	\$19,944	\$19,924	100.1%	Strong	\$2,164	\$0	\$63	\$0
2016	\$22,171	\$22,265	99.6%	Strong	\$2,229	\$0	\$70	\$0
2017	\$24,471	\$24,691	99.1%	Strong	\$2,296	\$0	\$74	\$1,905
2018	\$24,936	\$25,263	98.7%	Strong	\$2,365	\$0	\$78	\$0
2019	\$27,379	\$27,829	98.4%	Strong	\$2,436	\$0	\$86	\$0
2020	\$29,901	\$30,488	98.1%	Strong	\$2,509	\$0	\$94	\$0
2021	\$32,503	\$33,243	97.8%	Strong	\$2,584	\$0	\$102	\$0
2022	\$35,189	\$36,095	97.5%	Strong	\$2,662	\$0	\$97	\$8,413
2023	\$29,534	\$30,466	96.9%	Strong	\$2,742	\$0	\$93	\$0
2024	\$32,369	\$33,352	97.1%	Strong	\$2,824	\$0	\$101	\$0
2025	\$35,294	\$36,340	97.1%	Strong	\$2,909	\$0	\$110	\$0
2026	\$38,313	\$39,434	97.2%	Strong	\$2,996	\$0	\$120	\$0
2027	\$41,428	\$42,638	97.2%	Strong	\$3,086	\$0	\$111	\$12,040
2028	\$32,585	\$33,673	96.8%	Strong	\$3,178	\$0	\$103	\$0
2029	\$35,866	\$36,860	97.3%	Strong	\$3,274	\$0	\$113	\$0
2030	\$39,252	\$40,160	97.7%	Strong	\$3,372	\$0	\$123	\$0
2031	\$42,747	\$43,577	98.1%	Strong	\$3,473	\$0	\$134	\$0
2032	\$46,353	\$47,115	98.4%	Strong	\$3,577	\$0	\$124	\$13,548
2033	\$36,507	\$36,958	98.8%	Strong	\$3,684	\$0	\$115	\$0
2034	\$40,306	\$40,471	99.6%	Strong	\$3,795	\$0	\$124	\$1,531
2035	\$42,695	\$42,549	100.3%	Strong	\$3,909	\$0	\$134	\$0
2036	\$46,738	\$46,286	101.0%	Strong	\$4,026	\$0	\$146	\$0
2037	\$50,910	\$50,156	101.5%	Strong	\$4,147	\$0	\$159	\$0
2038	\$55,217	\$54,162	101.9%	Strong	\$4,271	\$0	\$172	\$0
2039	\$59,660	\$58,308	102.3%	Strong	\$4,378	\$0	\$186	\$0
2040	\$64,224	\$62,599	102.6%	Strong	\$4,488	\$0	\$200	\$0
2041	\$68,911	\$67,037	102.8%	Strong	\$4,600	\$0	\$214	\$0
2042	\$73,725	\$71,629	102.9%	Strong	\$4,715	\$0	\$192	\$24,249

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Table 2 Reserve Component List Detail

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost
1	Locking CBU Mailbox	7/13-mailbox CBU	15	14	\$9,125
2	Monuments	3/Stone/Wood & Lights	30	19	\$4,520
3	Light Poles	2/Wood/Metal	30	19	\$3,020
4	Park Bench	1/Stone & Wood	30	21	\$1,010
5	Two Cell Pond (Clean Out)	1/Detention	50	39	\$4,020
6	Two Cell Pond-Drain Pipes & Screens	1/Detention	50	39	\$5,030
7	Two Cell Pond (Posts/Locks/Signs)	1/Detention	15	4	\$250
8	Two Cell Pond (Liner)	1/Detention	50	39	\$4,020
9	Two Cell Pond (Sump Cleanout)	1/Detention	20	9	\$1,510
10	Spinaker Pond (Clean Out)	1/Detention	50	39	\$4,020
11	Spinaker Pond-Drain Pipes & Screens	1/Detention	50	34	\$3,020
12	Spinaker Pond (Posts/Locks/Signs)	1/Detention	15	4	\$500
13	Spinaker Pond (Sump Cleanout)	1/Detention	20	9	\$1,510
14	Woods Pond (Clean Out)	1/Detention	50	39	\$4,020
15	Woods Pond-Drain Pipes & Screens	1/Detention	50	44	\$3,020
16	Woods Pond (Posts/Locks/Signs)	1/Detention	15	4	\$1,010
17	Woods Pond (Sump Cleanout)	1/Detention	20	9	\$1,510
18	Ponds Hillside Drains/Culverts	3/Stone & Metal	50	9	\$2,510

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Table 3 Contribution and Fund Detail

#	Component	Useful Life	Rem. Useful Life	Current Cost	Fully Funded Balance	Current Fund Balance	Reserve Contributions
1	Locking CBU Mailbox	15	14	\$9,125	\$608	\$616	\$56.50
2	Monuments	30	19	\$4,520	\$1,657	\$1,679	\$13.99
3	Light Poles	30	19	\$3,020	\$1,107	\$1,122	\$9.35
4	Park Bench	30	21	\$1,010	\$303	\$307	\$3.13
5	Two Cell Pond (Clean Out)	50	39	\$4,020	\$884	\$896	\$7.47
6	Two Cell Pond-Drain Pipes & Screens	50	39	\$5,030	\$1,107	\$1,121	\$9.34
7	Two Cell Pond (Posts/Locks/Signs)	15	4	\$250	\$183	\$186	\$1.55
8	Two Cell Pond (Liner)	50	39	\$4,020	\$884	\$896	\$7.47
9	Two Cell Pond (Sump Cleanout)	20	9	\$1,510	\$831	\$842	\$7.01
10	Spinaker Pond (Clean Out)	50	39	\$4,020	\$884	\$896	\$7.47
11	Spinaker Pond-Drain Pipes & Screens	50	34	\$3,020	\$966	\$979	\$5.61
12	Spinaker Pond (Posts/Locks/Signs)	15	4	\$500	\$367	\$372	\$3.10
13	Spinaker Pond (Sump Cleanout)	20	9	\$1,510	\$831	\$842	\$7.01
14	Woods Pond (Clean Out)	50	39	\$4,020	\$884	\$896	\$7.47
15	Woods Pond-Drain Pipes & Screens	50	44	\$3,020	\$362	\$367	\$5.61
16	Woods Pond (Posts/Locks/Signs)	15	4	\$1,010	\$741	\$751	\$6.25
17	Woods Pond (Sump Cleanout)	20	9	\$1,510	\$831	\$842	\$7.01
18	Ponds Hillside Drains/Culverts	50	9	\$2,510	\$2,058	\$2,086	\$4.66
18	Total Funded Components				\$15,489	\$15,696	\$170

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Table 4 30-Year Income/Expense Detail (yrs 0 through 4)

Fiscal Year	2013	2014	2015	2016	2017
Starting Reserve Balance	\$15,696	\$17,786	\$19,944	\$22,171	\$24,471
Annual Reserve Contribution	\$2,040	\$2,101	\$2,164	\$2,229	\$2,296
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$50	\$57	\$63	\$70	\$74
Total Income	\$17,786	\$19,944	\$22,171	\$24,470	\$26,841
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Light Poles	\$0	\$0	\$0	\$0	\$0
4 Park Bench	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$271
8 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$541
13 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
15 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$1,093
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$1,905
Ending Reserve Balance	\$17,786	\$19,944	\$22,171	\$24,471	\$24,936

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Table 4 30-Year Income/Expense Detail (yrs 5 through 9)

Fiscal Year	2018	2019	2020	2021	2022
Starting Reserve Balance	\$24,936	\$27,379	\$29,901	\$32,503	\$35,189
Annual Reserve Contribution	\$2,365	\$2,436	\$2,509	\$2,584	\$2,662
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$78	\$86	\$94	\$102	\$97
Total Income	\$27,379	\$29,901	\$32,504	\$35,189	\$37,948
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Light Poles	\$0	\$0	\$0	\$0	\$0
4 Park Bench	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$1,805
10 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
13 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$1,805
14 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
15 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$1,805
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$3,000
Total Expenses	\$0	\$0	\$0	\$0	\$8,415
Ending Reserve Balance	\$27,379	\$29,901	\$32,503	\$35,189	\$29,534

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Table 4 30-Year Income/Expense Detail (yrs 10 through 14)

Fiscal Year	2023	2024	2025	2026	2027
Starting Reserve Balance	\$29,534	\$32,369	\$35,294	\$38,313	\$41,428
Annual Reserve Contribution	\$2,742	\$2,824	\$2,909	\$2,996	\$3,086
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$93	\$101	\$110	\$120	\$111
Total Income	\$32,369	\$35,294	\$38,313	\$41,429	\$44,625
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$12,040
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Light Poles	\$0	\$0	\$0	\$0	\$0
4 Park Bench	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
13 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
15 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$12,040
Ending Reserve Balance	\$32,369	\$35,294	\$38,313	\$41,428	\$32,585

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Table 4 30-Year Income/Expense Detail (yrs 15 through 19)

Fiscal Year	2028	2029	2030	2031	2032
Starting Reserve Balance	\$32,585	\$35,866	\$39,252	\$42,747	\$46,353
Annual Reserve Contribution	\$3,178	\$3,274	\$3,372	\$3,473	\$3,577
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$103	\$113	\$123	\$134	\$124
Total Income	\$35,866	\$39,253	\$42,747	\$46,354	\$50,054
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$6,585
3 Light Poles	\$0	\$0	\$0	\$0	\$4,400
4 Park Bench	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$364
8 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
10 Spinkaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
11 Spinkaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
12 Spinkaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$728
13 Spinkaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
15 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$1,471
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$13,548
Ending Reserve Balance	\$35,866	\$39,252	\$42,747	\$46,353	\$36,507

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Table 4 30-Year Income/Expense Detail (yrs 20 through 24)

Fiscal Year	2033	2034	2035	2036	2037
Starting Reserve Balance	\$36,507	\$40,306	\$42,695	\$46,738	\$50,910
Annual Reserve Contribution	\$3,684	\$3,795	\$3,909	\$4,026	\$4,147
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$115	\$124	\$134	\$146	\$159
Total Income	\$40,306	\$44,225	\$46,738	\$50,910	\$55,216
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Light Poles	\$0	\$0	\$0	\$0	\$0
4 Park Bench	\$0	\$1,531	\$0	\$0	\$0
5 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
10 Spinkaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
11 Spinkaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
12 Spinkaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
13 Spinkaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
15 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$1,531	\$0	\$0	\$0
Ending Reserve Balance	\$40,306	\$42,695	\$46,738	\$50,910	\$55,217

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Table 4 30-Year Income/Expense Detail (yrs 25 through 29)

Fiscal Year	2038	2039	2040	2041	2042
Starting Reserve Balance	\$55,217	\$59,660	\$64,224	\$68,911	\$73,725
Annual Reserve Contribution	\$4,271	\$4,378	\$4,488	\$4,600	\$4,715
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$172	\$186	\$200	\$214	\$192
Total Income	\$59,660	\$64,224	\$68,912	\$73,725	\$78,632
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$16,205
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Light Poles	\$0	\$0	\$0	\$0	\$0
4 Park Bench	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$2,682
10 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
13 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$2,682
14 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
15 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$2,682
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$24,251
Ending Reserve Balance	\$59,660	\$64,224	\$68,911	\$73,725	\$54,383