



Reserve Study for

Timberton Village Homeowners Assoc (also known as TVHA)

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Published on: DRAFT
FY starting: July 01, 2016
Expires on: June 30, 2017

Reserve Study

for the FY starting: **July 01, 2016**
expires: **June 30, 2017**

AM# WA-0000160

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: \$29,622

Reserve Contribution: \$220.00/mo

Fully-Funded Reserve Balance: \$27,419

Per Unit: \$2.82/mo

Reserves

% Funded: 108.0%



This Reserve Study...

- Was based on a diligent, visual site inspection (after 10/1/2015)? Yes No
- Satisfies the 4-Part Test for Reserve Component identification by including components:
 - that are the maintenance responsibility of the association? Yes No
 - 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: Ms. Kathryn Kubesh | TVHA | Bookkeeper
Assistant: Mr. Neil Black, Other | TVHA | Homeowner Reviewer
Reviewer: Mr. Steve Beuby | 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: 07/01/2016

Interest: 0.05 %

Inflation: 2.2 %

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2016	\$29,622	\$27,419	108.0%	Strong	\$2,640	\$0	\$15	\$0
2017	\$32,277	\$30,230	106.8%	Strong	\$2,719	\$0	\$16	\$1,911
2018	\$33,102	\$31,198	106.1%	Strong	\$2,801	\$0	\$17	\$0
2019	\$35,920	\$34,190	105.1%	Strong	\$2,885	\$0	\$19	\$0
2020	\$38,823	\$37,298	104.1%	Strong	\$2,971	\$0	\$20	\$0
2021	\$41,815	\$40,527	103.2%	Strong	\$3,060	\$0	\$22	\$0
2022	\$44,897	\$43,880	102.3%	Strong	\$3,152	\$0	\$21	\$8,500
2023	\$39,570	\$38,673	102.3%	Strong	\$3,247	\$0	\$21	\$0
2024	\$42,837	\$42,095	101.8%	Strong	\$3,344	\$0	\$22	\$0
2025	\$46,204	\$45,648	101.2%	Strong	\$3,445	\$0	\$24	\$0
2026	\$49,673	\$49,338	100.7%	Strong	\$3,548	\$0	\$26	\$0
2027	\$53,246	\$53,167	100.1%	Strong	\$3,654	\$0	\$27	\$2,693
2028	\$54,234	\$54,389	99.7%	Strong	\$3,764	\$0	\$22	\$23,397
2029	\$34,623	\$34,540	100.2%	Strong	\$3,877	\$0	\$18	\$0
2030	\$38,518	\$38,229	100.8%	Strong	\$3,993	\$0	\$20	\$0
2031	\$42,532	\$42,064	101.1%	Strong	\$4,113	\$0	\$22	\$0
2032	\$46,667	\$46,049	101.3%	Strong	\$4,236	\$0	\$22	\$9,434
2033	\$41,492	\$40,547	102.3%	Strong	\$4,364	\$0	\$22	\$0
2034	\$45,877	\$44,635	102.8%	Strong	\$4,494	\$0	\$24	\$1,583
2035	\$48,812	\$47,265	103.3%	Strong	\$4,629	\$0	\$26	\$0
2036	\$53,467	\$51,643	103.5%	Strong	\$4,768	\$0	\$28	\$0
2037	\$58,263	\$56,190	103.7%	Strong	\$4,911	\$0	\$30	\$0
2038	\$63,205	\$60,913	103.8%	Strong	\$5,059	\$0	\$33	\$0
2039	\$68,296	\$65,816	103.8%	Strong	\$5,210	\$0	\$35	\$0
2040	\$73,542	\$70,906	103.7%	Strong	\$5,367	\$0	\$38	\$0
2041	\$78,946	\$76,187	103.6%	Strong	\$5,528	\$0	\$41	\$0
2042	\$84,515	\$81,667	103.5%	Strong	\$5,666	\$0	\$41	\$12,185
2043	\$78,036	\$74,897	104.2%	Strong	\$5,807	\$0	\$34	\$26,184
2044	\$57,693	\$53,757	107.3%	Strong	\$5,953	\$0	\$30	\$0
2045	\$63,676	\$59,000	107.9%	Strong	\$6,101	\$0	\$33	\$0

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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	30	27	\$14,550
2	Monuments	3/Stone/Wood & Lights	30	16	\$4,790
3	Park Bench	1/Stone & Wood	30	18	\$1,070
4	Two Cell Pond (Clean Out)	1/Detention	50	36	\$4,260
5	Two Cell Pond-Drain Pipes & Screens	1/Detention	50	36	\$5,330
6	Two Cell Pond (Posts/Locks/Signs)	1/Detention	15	1	\$270
7	Two Cell Pond (Liner)	1/Detention	30	12	\$5,300
8	Two Cell Pond (Sump Cleanout)	1/Detention	20	6	\$1,600
9	Spinaker Pond (Clean Out)	1/Detention	30	12	\$6,360
10	Spinaker Pond-Drain Pipes & Screens	1/Detention	50	31	\$3,200
11	Spinaker Pond (Posts/Locks/Signs)	1/Detention	15	1	\$530
12	Spinaker Pond (Sump Cleanout)	1/Detention	20	6	\$1,600
13	Woods Pond (Clean Out)	1/Detention	30	12	\$6,360
14	Woods Pond-Drain Pipes & Screens	1/Detention	50	41	\$3,200
15	Woods Pond (Posts/Locks/Signs)	1/Detention	15	1	\$1,070
16	Woods Pond (Sump Cleanout)	1/Detention	20	6	\$1,600
17	Ponds Hillside Drains/Culverts	3/Stone & Metal	50	6	\$2,660
18	Paint Mailboxes	Paint Mailboxes	15	11	\$2,120

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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	30	27	\$14,550	\$1,455	\$1,572	\$49.40
2	Monuments	30	16	\$4,790	\$2,235	\$2,415	\$16.26
3	Park Bench	30	18	\$1,070	\$428	\$462	\$3.63
4	Two Cell Pond (Clean Out)	50	36	\$4,260	\$1,193	\$1,289	\$8.68
5	Two Cell Pond-Drain Pipes & Screens	50	36	\$5,330	\$1,492	\$1,612	\$10.86
6	Two Cell Pond (Posts/Locks/Signs)	15	1	\$270	\$252	\$272	\$1.83
7	Two Cell Pond (Liner)	30	12	\$5,300	\$3,180	\$3,435	\$17.99
8	Two Cell Pond (Sump Cleanout)	20	6	\$1,600	\$1,120	\$1,210	\$8.15
9	Spinaker Pond (Clean Out)	30	12	\$6,360	\$3,816	\$4,123	\$21.59
10	Spinaker Pond-Drain Pipes & Screens	50	31	\$3,200	\$1,216	\$1,314	\$6.52
11	Spinaker Pond (Posts/Locks/Signs)	15	1	\$530	\$495	\$534	\$3.60
12	Spinaker Pond (Sump Cleanout)	20	6	\$1,600	\$1,120	\$1,210	\$8.15
13	Woods Pond (Clean Out)	30	12	\$6,360	\$3,816	\$4,123	\$21.59
14	Woods Pond-Drain Pipes & Screens	50	41	\$3,200	\$576	\$622	\$6.52
15	Woods Pond (Posts/Locks/Signs)	15	1	\$1,070	\$999	\$1,079	\$7.27
16	Woods Pond (Sump Cleanout)	20	6	\$1,600	\$1,120	\$1,210	\$8.15
17	Ponds Hillside Drains/Culverts	50	6	\$2,660	\$2,341	\$2,529	\$5.42
18	Paint Mailboxes	15	11	\$2,120	\$565	\$611	\$14.40
18	Total Funded Components				\$27,419	\$29,622	\$220

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

Fiscal Year	2016	2017	2018	2019	2020
Starting Reserve Balance	\$29,622	\$32,277	\$33,102	\$35,920	\$38,823
Annual Reserve Contribution	\$2,640	\$2,719	\$2,801	\$2,885	\$2,971
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$15	\$16	\$17	\$19	\$20
Total Income	\$32,277	\$35,012	\$35,920	\$38,824	\$41,814
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Park Bench	\$0	\$0	\$0	\$0	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Posts/Locks/Signs)	\$0	\$276	\$0	\$0	\$0
7 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond (Posts/Locks/Signs)	\$0	\$542	\$0	\$0	\$0
12 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
15 Woods Pond (Posts/Locks/Signs)	\$0	\$1,094	\$0	\$0	\$0
16 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
17 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
18 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$1,912	\$0	\$0	\$0
Ending Reserve Balance	\$32,277	\$33,102	\$35,920	\$38,823	\$41,815

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

Fiscal Year	2021	2022	2023	2024	2025
Starting Reserve Balance	\$41,815	\$44,897	\$39,570	\$42,837	\$46,204
Annual Reserve Contribution	\$3,060	\$3,152	\$3,247	\$3,344	\$3,445
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22	\$21	\$21	\$22	\$24
Total Income	\$44,897	\$48,070	\$42,838	\$46,203	\$49,673
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Park Bench	\$0	\$0	\$0	\$0	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Sump Cleanout)	\$0	\$1,823	\$0	\$0	\$0
9 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Sump Cleanout)	\$0	\$1,823	\$0	\$0	\$0
13 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
15 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Sump Cleanout)	\$0	\$1,823	\$0	\$0	\$0
17 Ponds Hillside Drains/Culverts	\$0	\$3,031	\$0	\$0	\$0
18 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$8,500	\$0	\$0	\$0
Ending Reserve Balance	\$44,897	\$39,570	\$42,837	\$46,204	\$49,673

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

Fiscal Year	2026	2027	2028	2029	2030
Starting Reserve Balance	\$49,673	\$53,246	\$54,234	\$34,623	\$38,518
Annual Reserve Contribution	\$3,548	\$3,654	\$3,764	\$3,877	\$3,993
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$26	\$27	\$22	\$18	\$20
Total Income	\$53,247	\$56,927	\$58,020	\$38,518	\$42,531
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Park Bench	\$0	\$0	\$0	\$0	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Liner)	\$0	\$0	\$6,882	\$0	\$0
8 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond (Clean Out)	\$0	\$0	\$8,258	\$0	\$0
10 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Clean Out)	\$0	\$0	\$8,258	\$0	\$0
14 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
15 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
17 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
18 Paint Mailboxes	\$0	\$2,693	\$0	\$0	\$0
Total Expenses	\$0	\$2,693	\$23,398	\$0	\$0
Ending Reserve Balance	\$53,246	\$54,234	\$34,623	\$38,518	\$42,532

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

Fiscal Year	2031	2032	2033	2034	2035
Starting Reserve Balance	\$42,532	\$46,667	\$41,492	\$45,877	\$48,812
Annual Reserve Contribution	\$4,113	\$4,236	\$4,364	\$4,494	\$4,629
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$22	\$22	\$22	\$24	\$26
Total Income	\$46,667	\$50,925	\$45,878	\$50,395	\$53,467
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$6,785	\$0	\$0	\$0
3 Park Bench	\$0	\$0	\$0	\$1,583	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Posts/Locks/Signs)	\$0	\$382	\$0	\$0	\$0
7 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond (Posts/Locks/Signs)	\$0	\$751	\$0	\$0	\$0
12 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
15 Woods Pond (Posts/Locks/Signs)	\$0	\$1,516	\$0	\$0	\$0
16 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
17 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
18 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$9,434	\$0	\$1,583	\$0
Ending Reserve Balance	\$46,667	\$41,492	\$45,877	\$48,812	\$53,467

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

Fiscal Year	2036	2037	2038	2039	2040
Starting Reserve Balance	\$53,467	\$58,263	\$63,205	\$68,296	\$73,542
Annual Reserve Contribution	\$4,768	\$4,911	\$5,059	\$5,210	\$5,367
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$28	\$30	\$33	\$35	\$38
Total Income	\$58,263	\$63,204	\$68,297	\$73,541	\$78,947
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Park Bench	\$0	\$0	\$0	\$0	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
15 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
17 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
18 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0
Ending Reserve Balance	\$58,263	\$63,205	\$68,296	\$73,542	\$78,946

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

Fiscal Year	2041	2042	2043	2044	2045
Starting Reserve Balance	\$78,946	\$84,515	\$78,036	\$57,693	\$63,676
Annual Reserve Contribution	\$5,528	\$5,666	\$5,807	\$5,953	\$6,101
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$41	\$41	\$34	\$30	\$33
Total Income	\$84,515	\$90,222	\$83,877	\$63,676	\$69,810
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$26,184	\$0	\$0
2 Monuments	\$0	\$0	\$0	\$0	\$0
3 Park Bench	\$0	\$0	\$0	\$0	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Liner)	\$0	\$0	\$0	\$0	\$0
8 Two Cell Pond (Sump Cleanout)	\$0	\$2,817	\$0	\$0	\$0
9 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
11 Spinaker Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
12 Spinaker Pond (Sump Cleanout)	\$0	\$2,817	\$0	\$0	\$0
13 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
14 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
15 Woods Pond (Posts/Locks/Signs)	\$0	\$0	\$0	\$0	\$0
16 Woods Pond (Sump Cleanout)	\$0	\$2,817	\$0	\$0	\$0
17 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
18 Paint Mailboxes	\$0	\$3,733	\$0	\$0	\$0
Total Expenses	\$0	\$12,184	\$26,184	\$0	\$0
Ending Reserve Balance	\$84,515	\$78,036	\$57,693	\$63,676	\$69,811