



Reserve Study for

Timberton Village Homeowners Assoc (also known as TVHA)

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Published on:
FY starting:
Expires on:

DRAFT
July 01, 2017
June 30, 2018

Reserve Study

for the FY starting: **July 01, 2017**

AM# WA-0000160

expires: **June 30, 2018**

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: \$32,277

Reserve Contribution: \$250.00/mo

Fully-Funded Reserve Balance: \$27,570

Per Unit: \$3.21/mo

**Reserves
% Funded: 117.1%**

Weak

Fair

Strong

Surplus

This Reserve Study...

Was based on a diligent, visual site inspection (after 10/1/2016)?

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: Ms. Kathryn Kubesh | TVHA | Bookkeeper

Assistant: Ms. Vicki Derrenberger, Other | Board of Directors | Treasurer

Reviewer: Mr. Mike Burke | 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: 07/01/2017

Interest: 0.05 %

Inflation: 2.6 %

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2017	\$32,277	\$27,570	117.1%	Strong	\$3,000	\$0	\$17	\$0
2018	\$35,294	\$30,746	114.8%	Strong	\$3,090	\$0	\$18	\$0
2019	\$38,402	\$34,068	112.7%	Strong	\$3,183	\$0	\$18	\$7,558
2020	\$34,045	\$29,788	114.3%	Strong	\$3,278	\$0	\$18	\$0
2021	\$37,341	\$33,218	112.4%	Strong	\$3,377	\$0	\$20	\$0
2022	\$40,737	\$36,807	110.7%	Strong	\$3,478	\$0	\$21	\$0
2023	\$44,236	\$40,559	109.1%	Strong	\$3,582	\$0	\$23	\$0
2024	\$47,841	\$44,482	107.6%	Strong	\$3,690	\$0	\$23	\$5,888
2025	\$45,666	\$42,540	107.3%	Strong	\$3,800	\$0	\$24	\$0
2026	\$49,490	\$46,666	106.1%	Strong	\$3,914	\$0	\$26	\$819
2027	\$52,611	\$50,137	104.9%	Strong	\$4,032	\$0	\$27	\$517
2028	\$56,153	\$54,088	103.8%	Strong	\$4,153	\$0	\$29	\$0
2029	\$60,335	\$58,756	102.7%	Strong	\$4,277	\$0	\$26	\$22,955
2030	\$41,682	\$40,077	104.0%	Strong	\$4,406	\$0	\$22	\$0
2031	\$46,110	\$44,552	103.5%	Strong	\$4,538	\$0	\$24	\$0
2032	\$50,672	\$49,233	102.9%	Strong	\$4,674	\$0	\$25	\$7,216
2033	\$48,154	\$46,723	103.1%	Strong	\$4,814	\$0	\$25	\$980
2034	\$52,013	\$50,640	102.7%	Strong	\$4,959	\$0	\$24	\$11,201
2035	\$45,796	\$44,269	103.4%	Strong	\$5,107	\$0	\$24	\$0
2036	\$50,927	\$49,323	103.3%	Strong	\$5,261	\$0	\$27	\$0
2037	\$56,214	\$54,610	102.9%	Strong	\$5,418	\$0	\$29	\$0
2038	\$61,662	\$60,139	102.5%	Strong	\$5,581	\$0	\$32	\$0
2039	\$67,275	\$65,918	102.1%	Strong	\$5,748	\$0	\$35	\$0
2040	\$73,059	\$71,957	101.5%	Strong	\$5,921	\$0	\$38	\$1,173
2041	\$77,844	\$77,061	101.0%	Strong	\$6,098	\$0	\$40	\$0
2042	\$83,983	\$83,618	100.4%	Strong	\$6,281	\$0	\$37	\$24,943
2043	\$65,359	\$64,872	100.8%	Strong	\$6,501	\$0	\$34	\$0
2044	\$71,894	\$71,351	100.8%	Strong	\$6,729	\$0	\$35	\$10,899
2045	\$67,759	\$66,942	101.2%	Strong	\$6,964	\$0	\$36	\$0
2046	\$74,759	\$73,727	101.4%	Strong	\$7,208	\$0	\$39	\$0

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Table 2 Reserve Component List Detail

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost
1	Locking CBU Mailbox - replacement	7/13-mailbox CBU	30	25	\$13,130
2	Monuments - replacement	3/Stone/Wood	30	15	\$4,910
3	Park Bench - replacement	1/Stone	30	17	\$710
4	Two Cell Pond (Clean Out)	1/Detention - dry pond	25	12	\$4,370
5	Two Cell Pond-Drain Pipes & Screens	1/Detention - dry pond	50	35	\$5,470
6	Two Cell Pond (Liner)	1/Detention - dry pond	25	12	\$5,440
7	Two Cell Pond (Sump Cleanout)	1/Detention - dry pond	20	7	\$1,640
8	Spinaaker Pond (Clean Out)	1/Detention - wet pond	15	2	\$6,530
9	Spinaaker Pond-Drain Pipes & Screens	1/Detention - wet pond	50	35	\$3,280
10	Spinaaker Pond (Sump Cleanout)	1/Detention - wet pond	20	7	\$1,640
11	Woods Pond (Clean Out)	1/Detention - dry pond	25	12	\$6,530
12	Woods Pond-Drain Pipes & Screens	1/Detention - dry pond	50	35	\$3,280
13	Woods Pond (Sump Cleanout)	1/Detention - dry pond	20	7	\$1,640
14	Ponds Hillside Drains/Culverts	3/Stone & Metal	50	35	\$2,730
15	Gazebo Roof (1/2 gazebo)	63.75 sq ft - cedar shake	30	10	\$400
17	Monument lights	2 RAB FF (18W LED COOL)	15	12	\$530
17	Monument - Refurbish	3 stone/wood	7	2	\$650

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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 - replacement	30	25	\$13,130	\$2,188	\$2,562	\$45.65
2	Monuments - replacement	30	15	\$4,910	\$2,455	\$2,874	\$17.07
3	Park Bench - replacement	30	17	\$710	\$308	\$360	\$2.47
4	Two Cell Pond (Clean Out)	25	12	\$4,370	\$2,272	\$2,660	\$18.23
5	Two Cell Pond-Drain Pipes & Screens	50	35	\$5,470	\$1,641	\$1,921	\$11.41
6	Two Cell Pond (Liner)	25	12	\$5,440	\$2,829	\$3,312	\$22.70
7	Two Cell Pond (Sump Cleanout)	20	7	\$1,640	\$1,066	\$1,248	\$8.55
8	Spinaker Pond (Clean Out)	15	2	\$6,530	\$5,659	\$6,626	\$45.41
9	Spinaker Pond-Drain Pipes & Screens	50	35	\$3,280	\$984	\$1,152	\$6.84
10	Spinaker Pond (Sump Cleanout)	20	7	\$1,640	\$1,066	\$1,248	\$8.55
11	Woods Pond (Clean Out)	25	12	\$6,530	\$3,396	\$3,975	\$27.25
12	Woods Pond-Drain Pipes & Screens	50	35	\$3,280	\$984	\$1,152	\$6.84
13	Woods Pond (Sump Cleanout)	20	7	\$1,640	\$1,066	\$1,248	\$8.55
14	Ponds Hillside Drains/Culverts	50	35	\$2,730	\$819	\$959	\$5.70
15	Gazebo Roof (1/2 gazebo)	30	10	\$400	\$267	\$312	\$1.39
17	Monument lights	15	12	\$530	\$106	\$124	\$3.69
17	Monument - Refurbish	7	2	\$650	\$464	\$544	\$9.69
17	Total Funded Components				\$27,570	\$32,277	\$250

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

Fiscal Year	2017	2018	2019	2020	2021
Starting Reserve Balance	\$32,277	\$35,294	\$38,402	\$34,045	\$37,341
Annual Reserve Contribution	\$3,000	\$3,090	\$3,183	\$3,278	\$3,377
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17	\$18	\$18	\$18	\$20
Total Income	\$35,294	\$38,402	\$41,603	\$37,341	\$40,738
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$0	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$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 (Liner)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
8 Spinaker Pond (Clean Out)	\$0	\$0	\$6,874	\$0	\$0
9 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
11 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
12 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$0	\$0	\$0	\$0	\$0
16 Monument lights	\$0	\$0	\$0	\$0	\$0
17 Monument - Refurbish	\$0	\$0	\$684	\$0	\$0
Total Expenses	\$0	\$0	\$7,558	\$0	\$0
Ending Reserve Balance	\$35,294	\$38,402	\$34,045	\$37,341	\$40,737

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

Fiscal Year	2022	2023	2024	2025	2026
Starting Reserve Balance	\$40,737	\$44,236	\$47,841	\$45,666	\$49,490
Annual Reserve Contribution	\$3,478	\$3,582	\$3,690	\$3,800	\$3,914
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21	\$23	\$23	\$24	\$26
Total Income	\$44,236	\$47,841	\$51,554	\$49,490	\$53,430
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$0	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$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 (Liner)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$1,963	\$0	\$0
8 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$1,963	\$0	\$0
11 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
12 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Sump Cleanout)	\$0	\$0	\$1,963	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$0	\$0	\$0	\$0	\$0
16 Monument lights	\$0	\$0	\$0	\$0	\$0
17 Monument - Refurbish	\$0	\$0	\$0	\$0	\$819
Total Expenses	\$0	\$0	\$5,889	\$0	\$819
Ending Reserve Balance	\$44,236	\$47,841	\$45,666	\$49,490	\$52,611

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

Fiscal Year	2027	2028	2029	2030	2031
Starting Reserve Balance	\$52,611	\$56,153	\$60,335	\$41,682	\$46,110
Annual Reserve Contribution	\$4,032	\$4,153	\$4,277	\$4,406	\$4,538
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$27	\$29	\$26	\$22	\$24
Total Income	\$56,670	\$60,335	\$64,638	\$46,110	\$50,672
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$0	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$0	\$0	\$0	\$0	\$0
4 Two Cell Pond (Clean Out)	\$0	\$0	\$5,946	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Liner)	\$0	\$0	\$7,402	\$0	\$0
7 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
8 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
11 Woods Pond (Clean Out)	\$0	\$0	\$8,885	\$0	\$0
12 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$517	\$0	\$0	\$0	\$0
16 Monument lights	\$0	\$0	\$721	\$0	\$0
17 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$517	\$0	\$22,954	\$0	\$0
Ending Reserve Balance	\$56,153	\$60,335	\$41,682	\$46,110	\$50,672

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

Fiscal Year	2032	2033	2034	2035	2036
Starting Reserve Balance	\$50,672	\$48,154	\$52,013	\$45,796	\$50,927
Annual Reserve Contribution	\$4,674	\$4,814	\$4,959	\$5,107	\$5,261
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$25	\$25	\$24	\$24	\$27
Total Income	\$55,371	\$52,993	\$56,996	\$50,927	\$56,215
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$7,216	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$0	\$0	\$1,098	\$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 (Liner)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
8 Spinaker Pond (Clean Out)	\$0	\$0	\$10,102	\$0	\$0
9 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
11 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
12 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$0	\$0	\$0	\$0	\$0
16 Monument lights	\$0	\$0	\$0	\$0	\$0
17 Monument - Refurbish	\$0	\$980	\$0	\$0	\$0
Total Expenses	\$7,216	\$980	\$11,200	\$0	\$0
Ending Reserve Balance	\$48,154	\$52,013	\$45,796	\$50,927	\$56,214

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

Fiscal Year	2037	2038	2039	2040	2041
Starting Reserve Balance	\$56,214	\$61,662	\$67,275	\$73,059	\$77,844
Annual Reserve Contribution	\$5,418	\$5,581	\$5,748	\$5,921	\$6,098
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$29	\$32	\$35	\$38	\$40
Total Income	\$61,661	\$67,275	\$73,058	\$79,018	\$83,982
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$0	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$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 (Liner)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
8 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
11 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
12 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$0	\$0	\$0	\$0	\$0
16 Monument lights	\$0	\$0	\$0	\$0	\$0
17 Monument - Refurbish	\$0	\$0	\$0	\$1,173	\$0
Total Expenses	\$0	\$0	\$0	\$1,173	\$0
Ending Reserve Balance	\$61,662	\$67,275	\$73,059	\$77,844	\$83,983

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

Fiscal Year	2042	2043	2044	2045	2046
Starting Reserve Balance	\$83,983	\$65,359	\$71,894	\$67,759	\$74,759
Annual Reserve Contribution	\$6,281	\$6,501	\$6,729	\$6,964	\$7,208
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$37	\$34	\$35	\$36	\$39
Total Income	\$90,301	\$71,894	\$78,658	\$74,759	\$82,006
# Component					
1 Locking CBU Mailbox - replacement	\$24,943	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$0	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$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 (Liner)	\$0	\$0	\$0	\$0	\$0
7 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$3,280	\$0	\$0
8 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
9 Spinaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Sump Cleanout)	\$0	\$0	\$3,280	\$0	\$0
11 Woods Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
12 Woods Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
13 Woods Pond (Sump Cleanout)	\$0	\$0	\$3,280	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$0	\$0	\$0	\$0	\$0
16 Monument lights	\$0	\$0	\$1,060	\$0	\$0
17 Monument - Refurbish	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$24,943	\$0	\$10,900	\$0	\$0
Ending Reserve Balance	\$65,359	\$71,894	\$67,759	\$74,759	\$82,006