



Reserve Study for

Timberton Village Homeowners Assoc
(also known as TVHA)

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Published on:
FY starting:
Expires on:

DRAFT
July 01, 2015
June 30, 2016

Reserve Study

for the FY starting: **July 01, 2015**
expires: **June 30, 2016**

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: \$20,282

Reserve Contribution: \$220.00/mo

Fully-Funded Reserve Balance: \$26,973

Per Unit: \$2.82/mo

Reserves

% Funded: 75.2%



This Reserve Study...

- Was based on a diligent, visual site inspection (after 10/1/2014)? 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.

AM# WA-0000160
Table 1 30-Year Reserve Plan Summary

Fiscal Year Beginning: 07/01/2015

Interest: 0.05 %

Inflation: 1.7 %

Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2015	\$20,282	\$26,973	75.2%	Strong	\$2,640	\$0	\$11	\$0
2016	\$22,933	\$29,757	77.1%	Strong	\$2,719	\$0	\$12	\$0
2017	\$25,664	\$32,629	78.7%	Strong	\$2,801	\$0	\$13	\$1,893
2018	\$26,585	\$33,664	79.0%	Strong	\$2,885	\$0	\$14	\$0
2019	\$29,484	\$36,683	80.4%	Strong	\$2,971	\$0	\$15	\$0
2020	\$32,471	\$39,795	81.6%	Strong	\$3,060	\$0	\$17	\$0
2021	\$35,548	\$43,002	82.7%	Strong	\$3,152	\$0	\$19	\$0
2022	\$38,719	\$46,307	83.6%	Strong	\$3,247	\$0	\$18	\$8,226
2023	\$33,759	\$41,346	81.6%	Strong	\$3,344	\$0	\$18	\$0
2024	\$37,121	\$44,711	83.0%	Strong	\$3,445	\$0	\$19	\$0
2025	\$40,585	\$48,178	84.2%	Strong	\$3,548	\$0	\$21	\$0
2026	\$44,154	\$51,750	85.3%	Strong	\$3,654	\$0	\$23	\$0
2027	\$47,831	\$55,430	86.3%	Strong	\$3,764	\$0	\$24	\$2,534
2028	\$49,085	\$56,643	86.7%	Strong	\$3,877	\$0	\$20	\$21,950
2029	\$31,033	\$38,179	81.3%	Strong	\$3,993	\$0	\$17	\$0
2030	\$35,043	\$41,773	83.9%	Strong	\$4,113	\$0	\$19	\$0
2031	\$39,174	\$45,478	86.1%	Strong	\$4,236	\$0	\$21	\$0
2032	\$43,431	\$49,298	88.1%	Strong	\$4,364	\$0	\$19	\$15,596
2033	\$32,218	\$37,373	86.2%	Strong	\$4,494	\$0	\$17	\$0
2034	\$36,729	\$41,158	89.2%	Strong	\$4,629	\$0	\$19	\$1,446
2035	\$39,931	\$43,591	91.6%	Strong	\$4,768	\$0	\$21	\$0
2036	\$44,721	\$47,591	94.0%	Strong	\$4,911	\$0	\$24	\$0
2037	\$49,655	\$51,714	96.0%	Strong	\$5,059	\$0	\$26	\$0
2038	\$54,740	\$55,964	97.8%	Strong	\$5,210	\$0	\$29	\$0
2039	\$59,979	\$60,343	99.4%	Strong	\$5,367	\$0	\$31	\$0
2040	\$65,377	\$64,855	100.8%	Strong	\$5,528	\$0	\$34	\$0
2041	\$70,939	\$69,502	102.1%	Strong	\$5,666	\$0	\$37	\$0
2042	\$76,641	\$74,289	103.2%	Strong	\$5,807	\$0	\$37	\$10,688
2043	\$71,798	\$68,349	105.0%	Strong	\$5,953	\$0	\$32	\$22,830
2044	\$54,953	\$50,023	109.9%	Strong	\$6,101	\$0	\$29	\$0

AM# WA-0000160
Table 2 Reserve Component List Detail

#	Component	Quantity	Useful Life	Rem. Useful Life	Current Cost
1	Locking CBU Mailbox	7/13-mailbox CBU	30	28	\$14,240
2	Monuments	3/Stone/Wood & Lights	30	17	\$4,690
3	Light Poles	2/Wood/Metal	30	17	\$5,190
4	Park Bench	1/Stone & Wood	30	19	\$1,050
5	Two Cell Pond (Clean Out)	1/Detention	50	37	\$4,170
6	Two Cell Pond-Drain Pipes & Screens	1/Detention	50	37	\$5,220
7	Two Cell Pond (Posts/Locks/Signs)	1/Detention	15	2	\$260
8	Two Cell Pond (Liner)	1/Detention	30	13	\$5,190
9	Two Cell Pond (Sump Cleanout)	1/Detention	20	7	\$1,570
10	Spinaker Pond (Clean Out)	1/Detention	30	13	\$6,220
11	Spinaker Pond-Drain Pipes & Screens	1/Detention	50	32	\$3,130
12	Spinaker Pond (Posts/Locks/Signs)	1/Detention	15	2	\$520
13	Spinaker Pond (Sump Cleanout)	1/Detention	20	7	\$1,570
14	Woods Pond (Clean Out)	1/Detention	30	13	\$6,220
15	Woods Pond-Drain Pipes & Screens	1/Detention	50	42	\$3,130
16	Woods Pond (Posts/Locks/Signs)	1/Detention	15	2	\$1,050
17	Woods Pond (Sump Cleanout)	1/Detention	20	7	\$1,570
18	Ponds Hillside Drains/Culverts	3/Stone & Metal	50	7	\$2,600
19	Paint Mailboxes	Paint Mailboxes	15	12	\$2,070

AM# WA-0000160
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	28	\$14,240	\$949	\$0	\$45.66
2	Monuments	30	17	\$4,690	\$2,032	\$2,032	\$15.04
3	Light Poles	30	17	\$5,190	\$2,249	\$962	\$16.64
4	Park Bench	30	19	\$1,050	\$385	\$0	\$3.37
5	Two Cell Pond (Clean Out)	50	37	\$4,170	\$1,084	\$0	\$8.02
6	Two Cell Pond-Drain Pipes & Screens	50	37	\$5,220	\$1,357	\$0	\$10.04
7	Two Cell Pond (Posts/Locks/Signs)	15	2	\$260	\$225	\$225	\$1.67
8	Two Cell Pond (Liner)	30	13	\$5,190	\$2,941	\$2,941	\$16.64
9	Two Cell Pond (Sump Cleanout)	20	7	\$1,570	\$1,021	\$1,021	\$7.55
10	Spinaker Pond (Clean Out)	30	13	\$6,220	\$3,525	\$3,525	\$19.94
11	Spinaker Pond-Drain Pipes & Screens	50	32	\$3,130	\$1,127	\$0	\$6.02
12	Spinaker Pond (Posts/Locks/Signs)	15	2	\$520	\$451	\$451	\$3.33
13	Spinaker Pond (Sump Cleanout)	20	7	\$1,570	\$1,021	\$1,021	\$7.55
14	Woods Pond (Clean Out)	30	13	\$6,220	\$3,525	\$3,525	\$19.94
15	Woods Pond-Drain Pipes & Screens	50	42	\$3,130	\$501	\$0	\$6.02
16	Woods Pond (Posts/Locks/Signs)	15	2	\$1,050	\$910	\$910	\$6.73
17	Woods Pond (Sump Cleanout)	20	7	\$1,570	\$1,021	\$1,021	\$7.55
18	Ponds Hillside Drains/Culverts	50	7	\$2,600	\$2,236	\$2,236	\$5.00
19	Paint Mailboxes	15	12	\$2,070	\$414	\$414	\$13.27
19	Total Funded Components				\$26,973	\$20,282	\$220

AM# WA-0000160
Table 4 30-Year Income/Expense Detail (yrs 0 through 4)

Fiscal Year	2015	2016	2017	2018	2019
Starting Reserve Balance	\$20,282	\$22,933	\$25,664	\$26,585	\$29,484
Annual Reserve Contribution	\$2,640	\$2,719	\$2,801	\$2,885	\$2,971
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$11	\$12	\$13	\$14	\$15
Total Income	\$22,933	\$25,664	\$28,478	\$29,484	\$32,470
# 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	\$269	\$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	\$538	\$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	\$1,086	\$0	\$0
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
19 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$1,893	\$0	\$0
Ending Reserve Balance	\$22,933	\$25,664	\$26,585	\$29,484	\$32,471

AM# WA-0000160
Table 4 30-Year Income/Expense Detail (yrs 5 through 9)

Fiscal Year	2020	2021	2022	2023	2024
Starting Reserve Balance	\$32,471	\$35,548	\$38,719	\$33,759	\$37,121
Annual Reserve Contribution	\$3,060	\$3,152	\$3,247	\$3,344	\$3,445
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$17	\$19	\$18	\$18	\$19
Total Income	\$35,548	\$38,719	\$41,984	\$37,121	\$40,585
# 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	\$1,767	\$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	\$1,767	\$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	\$1,767	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$2,926	\$0	\$0
19 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$8,227	\$0	\$0
Ending Reserve Balance	\$35,548	\$38,719	\$33,759	\$37,121	\$40,585

AM# WA-0000160
Table 4 30-Year Income/Expense Detail (yrs 10 through 14)

Fiscal Year	2025	2026	2027	2028	2029
Starting Reserve Balance	\$40,585	\$44,154	\$47,831	\$49,085	\$31,033
Annual Reserve Contribution	\$3,548	\$3,654	\$3,764	\$3,877	\$3,993
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21	\$23	\$24	\$20	\$17
Total Income	\$44,154	\$47,831	\$51,619	\$52,982	\$35,043
# 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	\$6,462	\$0
9 Two Cell Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
10 Spinaker Pond (Clean Out)	\$0	\$0	\$0	\$7,744	\$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	\$7,744	\$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
19 Paint Mailboxes	\$0	\$0	\$2,534	\$0	\$0
Total Expenses	\$0	\$0	\$2,534	\$21,950	\$0
Ending Reserve Balance	\$44,154	\$47,831	\$49,085	\$31,033	\$35,043

AM# WA-0000160
Table 4 30-Year Income/Expense Detail (yrs 15 through 19)

Fiscal Year	2030	2031	2032	2033	2034
Starting Reserve Balance	\$35,043	\$39,174	\$43,431	\$32,218	\$36,729
Annual Reserve Contribution	\$4,113	\$4,236	\$4,364	\$4,494	\$4,629
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$19	\$21	\$19	\$17	\$19
Total Income	\$39,175	\$43,431	\$47,814	\$36,729	\$41,377
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$0	\$0
2 Monuments	\$0	\$0	\$6,246	\$0	\$0
3 Light Poles	\$0	\$0	\$6,912	\$0	\$0
4 Park Bench	\$0	\$0	\$0	\$0	\$1,446
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	\$346	\$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	\$693	\$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	\$1,398	\$0	\$0
17 Woods Pond (Sump Cleanout)	\$0	\$0	\$0	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
19 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$15,595	\$0	\$1,446
Ending Reserve Balance	\$39,174	\$43,431	\$32,218	\$36,729	\$39,931

AM# WA-0000160
Table 4 30-Year Income/Expense Detail (yrs 20 through 24)

Fiscal Year	2035	2036	2037	2038	2039
Starting Reserve Balance	\$39,931	\$44,721	\$49,655	\$54,740	\$59,979
Annual Reserve Contribution	\$4,768	\$4,911	\$5,059	\$5,210	\$5,367
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$21	\$24	\$26	\$29	\$31
Total Income	\$44,720	\$49,656	\$54,740	\$59,979	\$65,377
# 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	\$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
19 Paint Mailboxes	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$0	\$0	\$0	\$0
Ending Reserve Balance	\$44,721	\$49,655	\$54,740	\$59,979	\$65,377

AM# WA-0000160
Table 4 30-Year Income/Expense Detail (yrs 25 through 29)

Fiscal Year	2040	2041	2042	2043	2044
Starting Reserve Balance	\$65,377	\$70,939	\$76,641	\$71,798	\$54,953
Annual Reserve Contribution	\$5,528	\$5,666	\$5,807	\$5,953	\$6,101
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$34	\$37	\$37	\$32	\$29
Total Income	\$70,939	\$76,642	\$82,485	\$77,783	\$61,083
# Component					
1 Locking CBU Mailbox	\$0	\$0	\$0	\$22,830	\$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	\$2,475	\$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	\$2,475	\$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	\$2,475	\$0	\$0
18 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
19 Paint Mailboxes	\$0	\$0	\$3,263	\$0	\$0
Total Expenses	\$0	\$0	\$10,688	\$22,830	\$0
Ending Reserve Balance	\$70,939	\$76,641	\$71,798	\$54,953	\$61,083