



TIMBERTON  
VILLAGE



**Timberton Village Homeowners  
Association Annual Membership Meeting  
June 25, 2018**

# Topics

- **TVHA Status**
- **Achievements this past year**
- **Future Focus**
- **Voting Options**

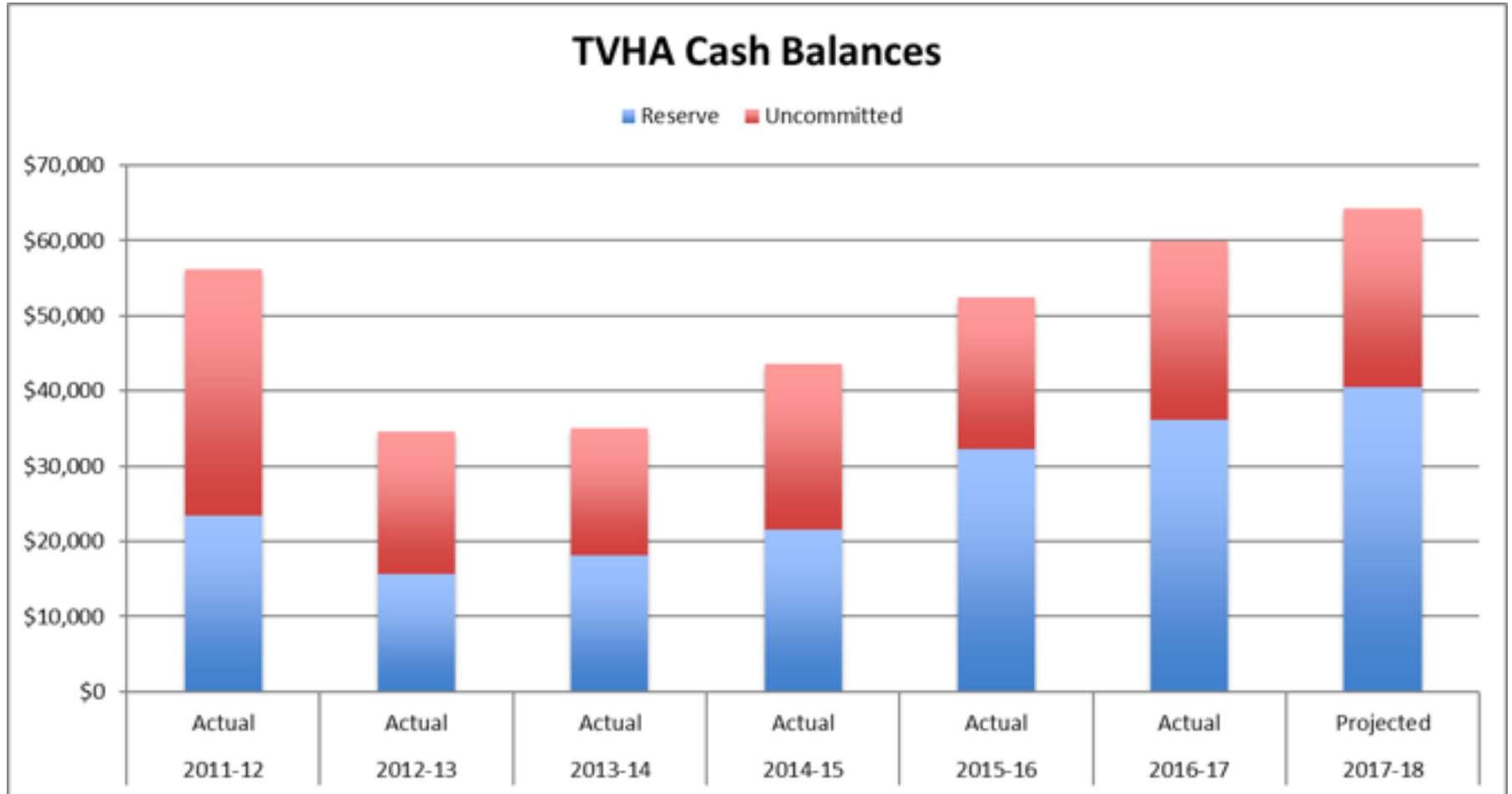
## TVHA Status 2018

- **Completed bidding process for Landscape contract- 2018 to 2020**
- **The Website continues to be dynamic, current and informative thanks to Webmaster Rick Hellewell**

# History: End-of-Year Fund Balances

<b>Fiscal Year</b>	<b>Type</b>	<b>Reserve</b>	<b>Uncommitted</b>	<b>Total</b>
2011-12	Actual	\$23,416	\$32,789	\$56,205
2012-13	Actual	\$15,699	\$18,921	\$34,620
2013-14	Actual	\$18,180	\$16,810	\$34,990
2014-15	Actual	\$21,597	\$22,054	\$43,652
2015-16	Actual	\$32,247	\$20,259	\$52,505
2016-17	Actual	\$36,213	\$23,763	\$59,976
2017-18	Projected	\$40,541	\$23,768	\$64,309

# History: End-of-Year Fund Balances



# 2017-18 Projected Year-end Cash Balance

## Projected Cash Balances Detailed by Account:

CD # 234 - reserve asset replacement	35,297
CD # 233 - reserve for uncertainties	5,244
CD # 231 - unallocated funds	9,026
Checking	14,743
<b>Total</b>	<u>64,309</u>

## Projected Cash Balance Detailed by Category:

Reserve Accounts - Asset Replacement & Uncertainties	40,541
Uncommitted Balance	23,768
<b>Total</b>	<u>64,309</u>

# Grounds Maintenance Contract

- **Clarified Statement of work**
- **Extensive bidding process- 5 bidders**
- **Contract awarded to Greenstate**
  - Bid was affordable for our budget
- **2 years starting July 2018**



# Vegetation Management Projects

- Finalized Gazebo Refurbishment
- Memorial park hazardous tree removed
- Trim and clean up of top of Timberton drive

# Double Pond clean up



Ruth Ann Hansen, Neil and Maureen Black, Vicki Derrenberger, and Lloyd and Judy Gill

# Total Emersion at Double Ponds



Vicki Derrenberger

# Cleaning up the Spinnaker Pond



Tom Woodnutt and Don Folsom

# Gazebo Walk 8-19-17



View from  
Gazebo Looking  
West

# Memorial Park Tree Removal March 2018



## TVHA's Future Focus

- **Maintain our sustainable status**
  - Reduce Board meeting Frequency
- **Continue Active Pursuit of Vegetation Management Projects**
- **Call for Volunteers**
  - Help with VMC
  - Future Board service

# Voting Options

## A. Reallocation of reserve for uncertainties

- Established by membership vote at 2014 Annual Meeting
- Annual Fund of \$1,310 set aside as a safety net
- Current Balance \$5,244.13
- Redirect Ongoing Funds to Operating Budget in lieu of Dues Increase



# Voting Options (cont.)

**B. Ratify the TVHA 2018-19  
budget**



# Proposed Budget 2017-18

	2017-18 Current Modified Budget	2018-19 PROPOSED BUDGET	CHANGE FROM PRIOR YEAR CURRENT MODIFIED BUDGET
Revenue			
Dues	27,456	27,456	-
Interest	-	-	-
Total Revenue	27,456	27,456	-
Less: Portion of Dues - Reserve for Uncertainties	(1,310)	-	1,310
Less: Portion of Dues - Reserves for Asset Replacement	(3,000)	(3,090)	(90)
Total Operating Revenue	23,146	24,366	1,220
Operating Expenses:			
Electrical	450	480	30
Insurance	2,900	2,700	(200)
Social	250	300	50
Taxes/Licenses/Fees/Permits	75	75	-
Misc	160	160	-
Ponds and Assess Road Maintenance	-	1,635	1,635
Grounds Maintenance	15,578	16,350	772
VMC, Land and Capital Improvements	3,523	2,506	(1,017)
Office and Postage	800	750	(50)
Emergency Preparedness	100	100	-
Contingency ( <b>See Note</b> )	15,076	15,076	-
Total Operating Expenses	38,912	40,132	1,220
Fund Balance	(15,766)	(15,766)	-

# Notes for the Budget

**Note:**

Contingency represents prior year-end uncommitted funds, less the portion for Deferred Revenue. These funds are one-time in nature and represent that portion of the fund balance not budgeted to be spent. Use of these funds requires Board action per the TVHA Balance Budget Policy to move funds into the appropriate budget line. No direct expense is paid out of the Contingency budget line item. Balance on July 1, 2017 was \$15,766.

- On October 2, 2017, the TVHA Board approved the use of \$690 in prior year VMC funds to be reallocated from Contingency into the VMC expenditure line.
- Final fund balance adjustments will be made after the close of the fiscal year.

# Voting Options (cont.)

**C. Ratify Board approval of the annual update of the Reserve Study**

# Annual update of the Reserve Study

AM# WA-0000160

**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

## Voting Options (cont.)

### **D. Election of three Board Directors**

- Incumbent Directors Debbie Wills and Vicki Derrenberger have another year to serve in their current terms
- Three Director positions are open for vote this year. Candidates include:
  - Mike Burke (one year term)
  - Gloria Wilcox
  - Dave Tietjen
- **Other candidates?**

## Voting Options (cont.)

### E. Reduction of Board Meeting Frequency from bi-monthly to Quarterly

- Membership Approved Change to Bi-Monthly Board Meetings at 2014 Annual Meeting
- Timberton Running Smoothly
- Special Meetings May Be Held if Necessary
- Other South Bay Villages Meet Quarterly

# Time to Vote!

- Ballots have been distributed
- **Please vote now**
- Someone will collect completed ballots
- Results will be announced as soon as the count is completed
- **Following the announcement of the voting results we will adjourn the formal meeting and begin the party!**



# Thank You, Neighbors!





TIMBERTON  
VILLAGE