



Reserve Study for

Timberton Village Homeowners Assoc
(also known as TVHA)

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Published on:
FY starting:
Expires on:

DRAFT
July 01, 2019
June 30, 2020

Reserve Study

for the FY starting: **July 01, 2019**
expires: **June 30, 2020**

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: \$37,972 Fully-Funded Reserve Balance: \$33,401	Reserve Contribution: \$240.00/mo Per Unit: \$3.08/mo



This Reserve Study...

Was based on a diligent, visual site inspection (after 10/1/2018)? 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? Yes No
- with predictable Remaining Useful Lives? Yes No
- 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: 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: 07/01/2019

Interest:	1.3 %	Inflation:	2.8 %
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Year	Starting Reserve Balance	Fully Funded Balance	Percent Funded	Rating	Annual Reserve Contribs.	Loans or Special Assmts	Interest Income	Projected Reserve Expenses
2019	\$37,972	\$33,401	113.7%	Strong	\$2,880	\$0	\$515	\$0
2020	\$41,367	\$36,895	112.1%	Strong	\$2,966	\$0	\$515	\$6,898
2021	\$37,951	\$33,467	113.4%	Strong	\$3,055	\$0	\$516	\$0
2022	\$41,523	\$37,109	111.9%	Strong	\$3,147	\$0	\$564	\$0
2023	\$45,234	\$40,928	110.5%	Strong	\$3,241	\$0	\$613	\$0
2024	\$49,088	\$44,932	109.2%	Strong	\$3,339	\$0	\$626	\$5,821
2025	\$47,232	\$43,144	109.5%	Strong	\$3,439	\$0	\$640	\$0
2026	\$51,311	\$47,372	108.3%	Strong	\$3,542	\$0	\$694	\$0
2027	\$55,547	\$51,803	107.2%	Strong	\$3,648	\$0	\$747	\$511
2028	\$59,431	\$55,920	106.3%	Strong	\$3,758	\$0	\$802	\$0
2029	\$63,990	\$60,766	105.3%	Strong	\$3,870	\$0	\$706	\$23,862
2030	\$44,705	\$41,311	108.2%	Strong	\$3,987	\$0	\$611	\$0
2031	\$49,302	\$45,935	107.3%	Strong	\$4,106	\$0	\$672	\$0
2032	\$54,080	\$50,785	106.5%	Strong	\$4,229	\$0	\$735	\$0
2033	\$59,044	\$55,871	105.7%	Strong	\$4,356	\$0	\$801	\$0
2034	\$64,201	\$61,203	104.9%	Strong	\$4,487	\$0	\$862	\$1,105
2035	\$68,445	\$65,653	104.3%	Strong	\$4,622	\$0	\$925	\$0
2036	\$73,992	\$71,472	103.5%	Strong	\$4,760	\$0	\$929	\$10,730
2037	\$68,951	\$66,535	103.6%	Strong	\$4,903	\$0	\$934	\$0
2038	\$74,788	\$72,604	103.0%	Strong	\$5,050	\$0	\$1,011	\$0
2039	\$80,849	\$78,962	102.4%	Strong	\$5,202	\$0	\$1,083	\$1,345
2040	\$85,788	\$84,236	101.8%	Strong	\$5,358	\$0	\$1,157	\$0
2041	\$92,303	\$91,165	101.2%	Strong	\$5,518	\$0	\$1,243	\$0
2042	\$99,064	\$98,415	100.7%	Strong	\$5,684	\$0	\$1,166	\$25,479
2043	\$80,436	\$79,808	100.8%	Strong	\$5,854	\$0	\$1,090	\$0
2044	\$87,380	\$87,008	100.4%	Strong	\$6,030	\$0	\$1,109	\$11,189
2045	\$83,331	\$83,046	100.3%	Strong	\$6,241	\$0	\$1,131	\$0
2046	\$90,702	\$90,617	100.1%	Strong	\$6,460	\$0	\$1,228	\$0
2047	\$98,390	\$98,548	99.8%	Strong	\$6,686	\$0	\$1,330	\$0
2048	\$106,406	\$106,852	99.6%	Strong	\$6,920	\$0	\$1,437	\$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	23	\$13,500
2	Monuments - replacement	3/concrete	50	33	\$12,000
3	Park Bench - replacement	1/concrete	30	15	\$730
4	Two Cell Pond (Clean Out)	1/Detention - dry pond	25	10	\$4,490
5	Two Cell Pond-Drain Pipes & Screens	1/Detention - dry pond	50	33	\$5,620
6	Two Cell Pond (Liner)	1/Detention - dry pond	25	10	\$5,590
7	Two Cell Pond (Sump Cleanout)	1/Detention - dry pond	20	5	\$1,690
8	Spinaker Pond (Clean Out)	1/Detention - wet pond	16	1	\$6,710
9	Spinaker Pond-Drain Pipes & Screens	1/Detention - wet pond	50	33	\$3,370
10	Spinaker Pond (Sump Cleanout)	1/Detention - wet pond	20	5	\$1,690
11	Woods Pond (Clean Out)	1/Detention - dry pond	25	10	\$6,710
12	Woods Pond-Drain Pipes & Screens	1/Detention - dry pond	50	33	\$3,370
13	Woods Pond (Sump Cleanout)	1/Detention - dry pond	20	5	\$1,690
14	Ponds Hillside Drains/Culverts	3/Stone & Metal	50	33	\$2,810
15	Gazebo Roof (1/2 gazebo)	63.75 sq ft - cedar shake	30	8	\$410
16	Monument lights	2 RAB FF (18W LED COOL)	15	10	\$540
17	Monument signs	3 alum, blue gold, digita	10	10	\$774

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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	23	\$13,500	\$3,150	\$3,581	\$43.39
2	Monuments - replacement	50	33	\$12,000	\$4,080	\$4,638	\$23.14
3	Park Bench - replacement	30	15	\$730	\$365	\$415	\$2.35
4	Two Cell Pond (Clean Out)	25	10	\$4,490	\$2,694	\$3,063	\$17.32
5	Two Cell Pond-Drain Pipes & Screens	50	33	\$5,620	\$1,911	\$2,172	\$10.84
6	Two Cell Pond (Liner)	25	10	\$5,590	\$3,354	\$3,813	\$21.56
7	Two Cell Pond (Sump Cleanout)	20	5	\$1,690	\$1,268	\$1,441	\$8.15
8	Spinaker Pond (Clean Out)	16	1	\$6,710	\$6,291	\$7,152	\$40.43
9	Spinaker Pond-Drain Pipes & Screens	50	33	\$3,370	\$1,146	\$1,303	\$6.50
10	Spinaker Pond (Sump Cleanout)	20	5	\$1,690	\$1,268	\$1,441	\$8.15
11	Woods Pond (Clean Out)	25	10	\$6,710	\$4,026	\$4,577	\$25.88
12	Woods Pond-Drain Pipes & Screens	50	33	\$3,370	\$1,146	\$1,303	\$6.50
13	Woods Pond (Sump Cleanout)	20	5	\$1,690	\$1,268	\$1,441	\$8.15
14	Ponds Hillside Drains/Culverts	50	33	\$2,810	\$955	\$1,086	\$5.42
15	Gazebo Roof (1/2 gazebo)	30	8	\$410	\$301	\$342	\$1.32
16	Monument lights	15	10	\$540	\$180	\$205	\$3.47
17	Monument signs	10	10	\$774	\$0	\$0	\$7.46
17	Total Funded Components				\$33,401	\$37,972	\$240

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

Fiscal Year	2019	2020	2021	2022	2023
Starting Reserve Balance	\$37,972	\$41,367	\$37,951	\$41,523	\$45,234
Annual Reserve Contribution	\$2,880	\$2,966	\$3,055	\$3,147	\$3,241
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$515	\$515	\$516	\$564	\$613
Total Income	\$41,367	\$44,848	\$41,522	\$45,234	\$49,088
# 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	\$6,898	\$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 signs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$0	\$6,898	\$0	\$0	\$0
Ending Reserve Balance	\$41,367	\$37,951	\$41,523	\$45,234	\$49,088

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

Fiscal Year	2024	2025	2026	2027	2028
Starting Reserve Balance	\$49,088	\$47,232	\$51,311	\$55,547	\$59,431
Annual Reserve Contribution	\$3,339	\$3,439	\$3,542	\$3,648	\$3,758
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$626	\$640	\$694	\$747	\$802
Total Income	\$53,053	\$51,311	\$55,547	\$59,942	\$63,991
# 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)	\$1,940	\$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)	\$1,940	\$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)	\$1,940	\$0	\$0	\$0	\$0
14 Ponds Hillside Drains/Culverts	\$0	\$0	\$0	\$0	\$0
15 Gazebo Roof (1/2 gazebo)	\$0	\$0	\$0	\$511	\$0
16 Monument lights	\$0	\$0	\$0	\$0	\$0
17 Monument signs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$5,820	\$0	\$0	\$511	\$0
Ending Reserve Balance	\$47,232	\$51,311	\$55,547	\$59,431	\$63,990

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

Fiscal Year	2029	2030	2031	2032	2033
Starting Reserve Balance	\$63,990	\$44,705	\$49,302	\$54,080	\$59,044
Annual Reserve Contribution	\$3,870	\$3,987	\$4,106	\$4,229	\$4,356
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$706	\$611	\$672	\$735	\$801
Total Income	\$68,566	\$49,303	\$54,080	\$59,044	\$64,201
# 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)	\$5,918	\$0	\$0	\$0	\$0
5 Two Cell Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
6 Two Cell Pond (Liner)	\$7,368	\$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)	\$8,844	\$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	\$712	\$0	\$0	\$0	\$0
17 Monument signs	\$1,020	\$0	\$0	\$0	\$0
Total Expenses	\$23,862	\$0	\$0	\$0	\$0
Ending Reserve Balance	\$44,705	\$49,302	\$54,080	\$59,044	\$64,201

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

Fiscal Year	2034	2035	2036	2037	2038
Starting Reserve Balance	\$64,201	\$68,445	\$73,992	\$68,951	\$74,788
Annual Reserve Contribution	\$4,487	\$4,622	\$4,760	\$4,903	\$5,050
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$862	\$925	\$929	\$934	\$1,011
Total Income	\$69,550	\$73,992	\$79,681	\$74,788	\$80,849
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$0	\$0
2 Monuments - replacement	\$0	\$0	\$0	\$0	\$0
3 Park Bench - replacement	\$1,105	\$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	\$10,730	\$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 signs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$1,105	\$0	\$10,730	\$0	\$0
Ending Reserve Balance	\$68,445	\$73,992	\$68,951	\$74,788	\$80,849

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

Fiscal Year	2039	2040	2041	2042	2043
Starting Reserve Balance	\$80,849	\$85,788	\$92,303	\$99,064	\$80,436
Annual Reserve Contribution	\$5,202	\$5,358	\$5,518	\$5,684	\$5,854
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,083	\$1,157	\$1,243	\$1,166	\$1,090
Total Income	\$87,134	\$92,303	\$99,064	\$105,914	\$87,380
# Component					
1 Locking CBU Mailbox - replacement	\$0	\$0	\$0	\$25,479	\$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 Spinkaker Pond (Clean Out)	\$0	\$0	\$0	\$0	\$0
9 Spinkaker Pond-Drain Pipes & Screens	\$0	\$0	\$0	\$0	\$0
10 Spinkaker 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 signs	\$1,345	\$0	\$0	\$0	\$0
Total Expenses	\$1,345	\$0	\$0	\$25,479	\$0
Ending Reserve Balance	\$85,788	\$92,303	\$99,064	\$80,436	\$87,380

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

Fiscal Year	2044	2045	2046	2047	2048
Starting Reserve Balance	\$87,380	\$83,331	\$90,702	\$98,390	\$106,406
Annual Reserve Contribution	\$6,030	\$6,241	\$6,460	\$6,686	\$6,920
Planned Special Assessments	\$0	\$0	\$0	\$0	\$0
Interest Earnings	\$1,109	\$1,131	\$1,228	\$1,330	\$1,437
Total Income	\$94,519	\$90,703	\$98,390	\$106,406	\$114,763
# 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)	\$3,371	\$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)	\$3,371	\$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)	\$3,371	\$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	\$1,077	\$0	\$0	\$0	\$0
17 Monument signs	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$11,190	\$0	\$0	\$0	\$0
Ending Reserve Balance	\$83,331	\$90,702	\$98,390	\$106,406	\$114,763