



**Timberton Village Homeowners Association
Annual Membership Meeting
June 24, 2019**

Topics

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

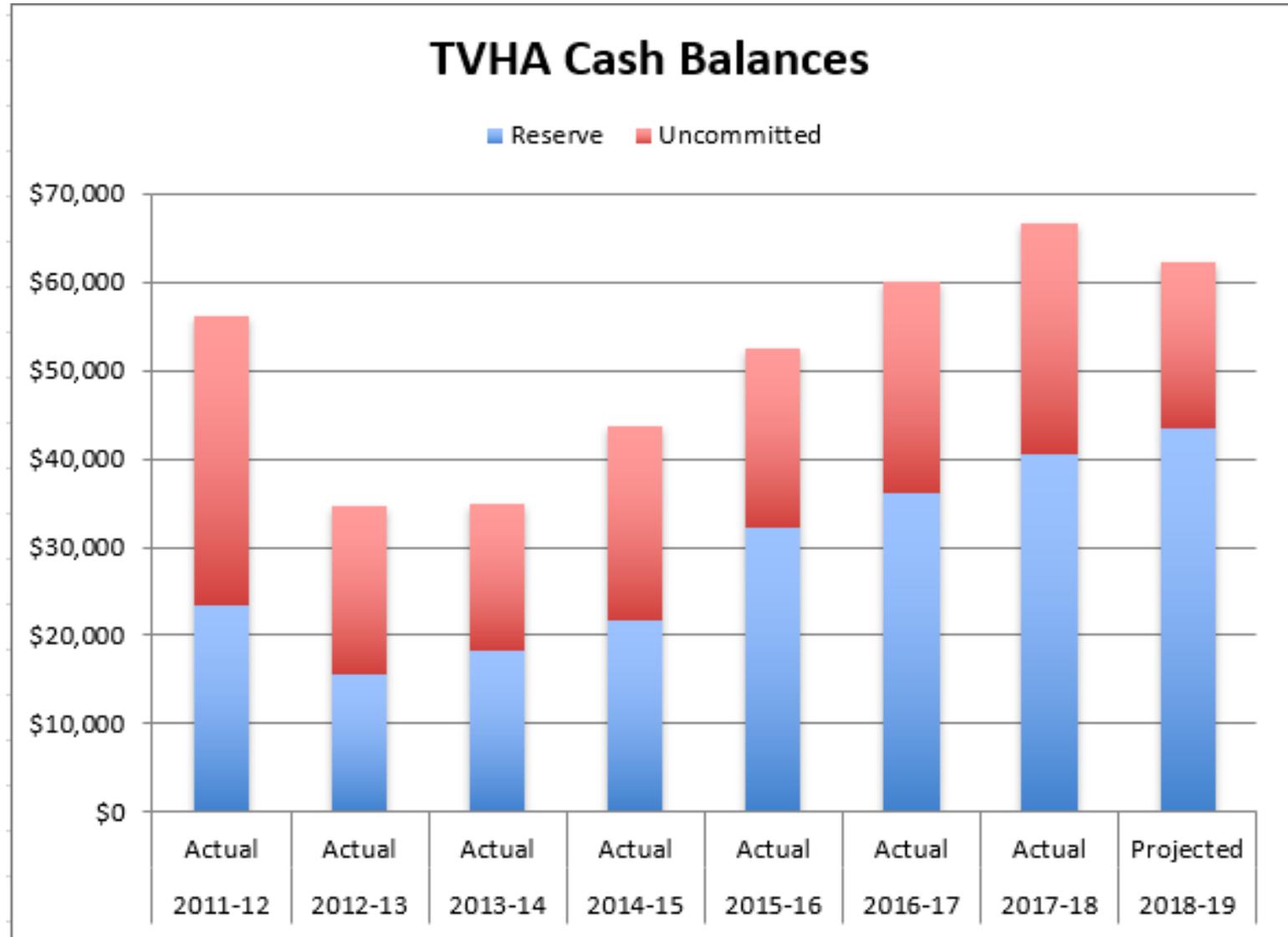
TVHA Status 2019

- **Successfully Changed Board Meeting schedule to quarterly**
- **Replaced Monument signage**
- **Good fiscal management kept dues at current level for the second year in a row**
- **The Website continues to be dynamic, current and informative thanks to Webmaster Rick Hellewell**

History: End-of-Year Fund Balances

Fiscal Year	Type	Reserve	Uncommitted	Total
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	Actual	\$40,541	\$26,078	\$66,619
2018-19	Projected	\$43,404	\$18,822	\$62,226

History: End-of-Year Fund Balances



2018-19 Projected Year-end Cash Balance

Projected Cash Balances Detailed by Account:

CD # 234 - reserve asset replacement	35,773
CD # 235 - temporary reserve asset replacement	2,316
CD # 233 - reserve for uncertainties	5,315
CD # 231 - unallocated funds	9,035
Checking	<u>9,786</u>
Total	<u>62,226</u>

Projected Cash Balance Detailed by Category:

Reserve Accounts - Asset Replacement & Uncertainties	43,404
Uncommitted Balance	<u>18,822</u>
Total	<u>62,226</u>

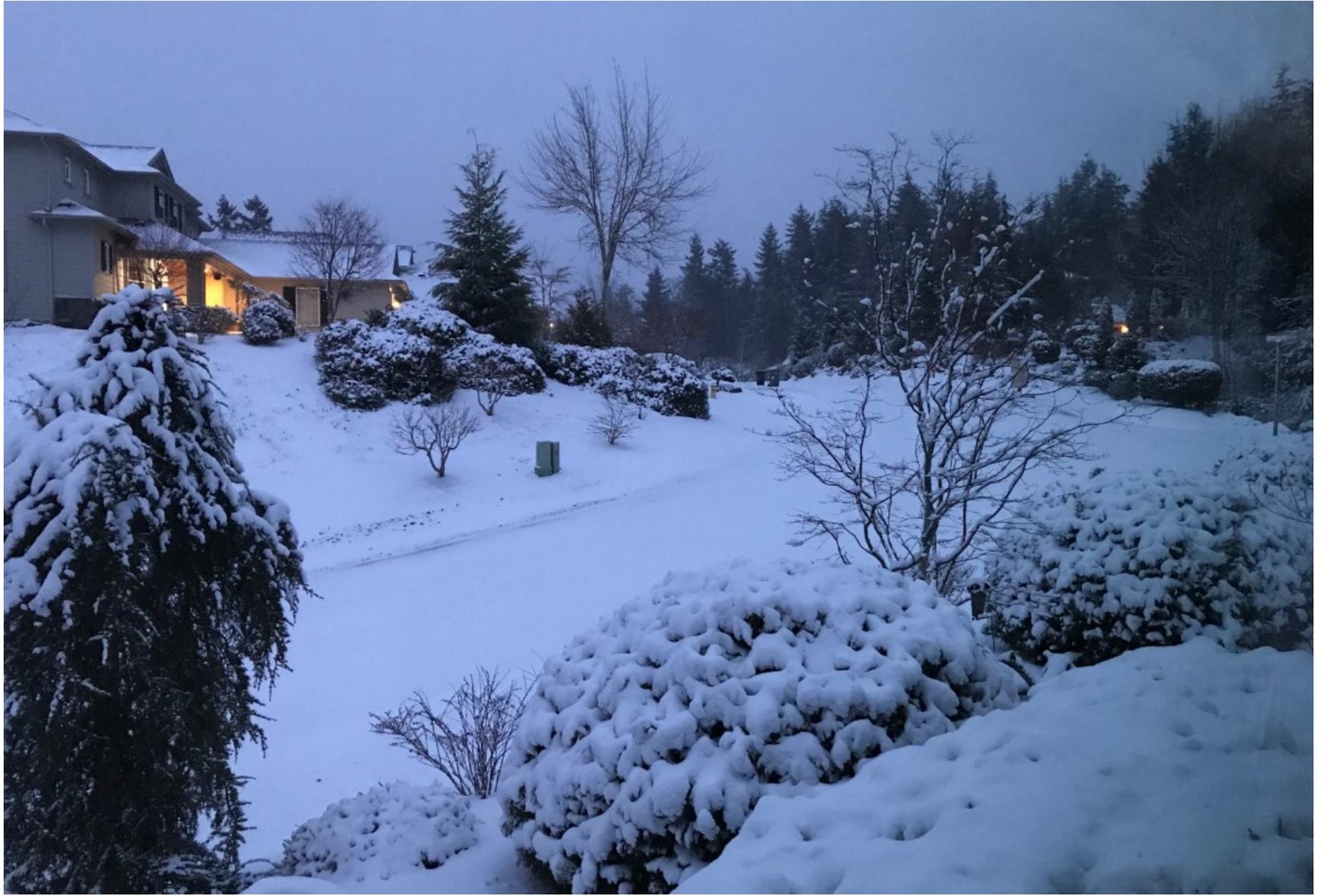
Timberton in fall



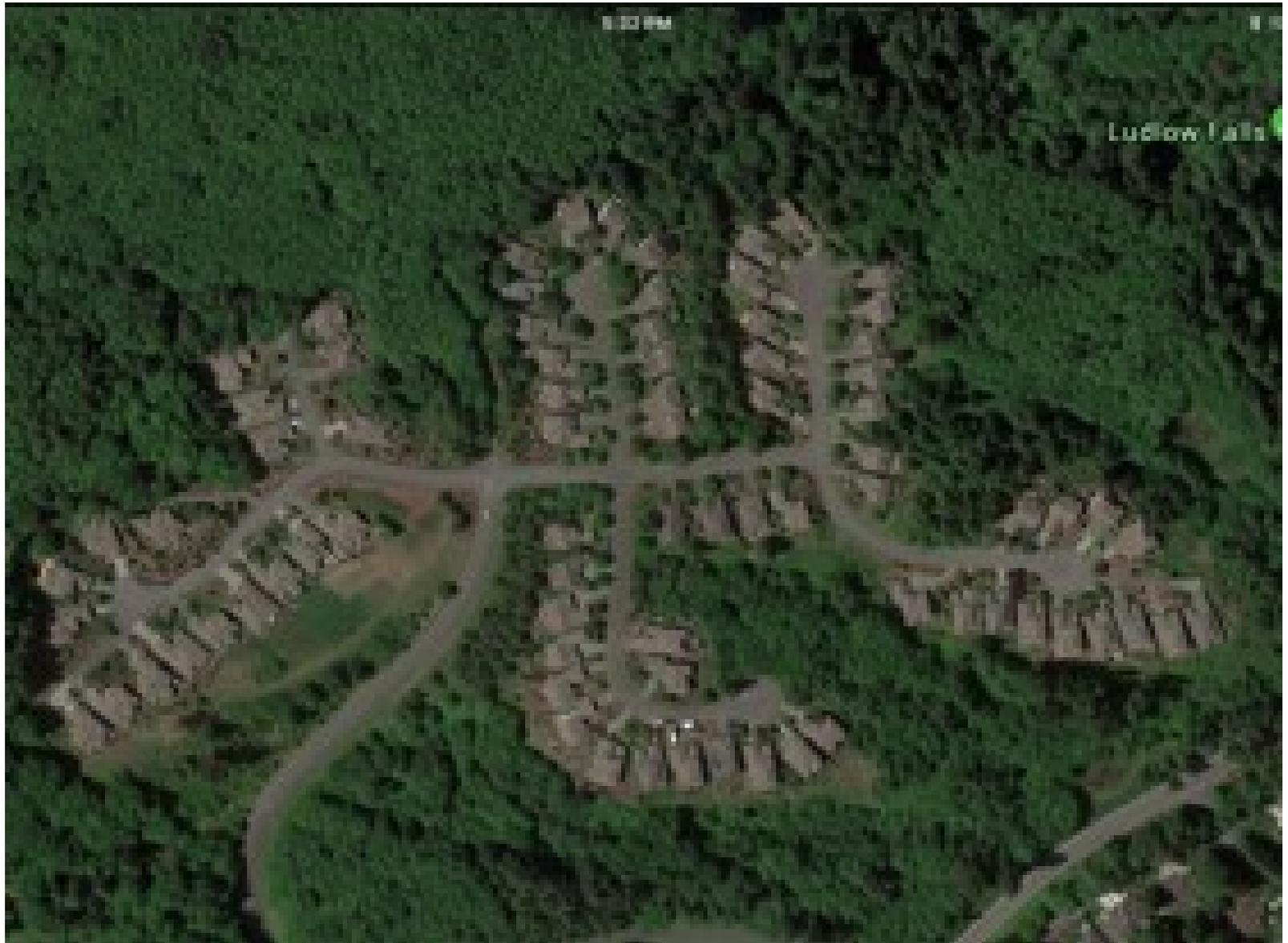
Timberton in winter



Timberton in winter



Timberton from outer space



Grounds Maintenance Contract

- **Contract awarded to Greenstate in 2018**
- **2 year Contract**
- **Overall Board is satisfied with performance**
- **The next contract (2020-2022) might call for increasing frequency of mowing the entrance roadway from very 2 weeks to weekly during the high growth weeks**

Vegetation Management Projects

- Many snow damaged trees removed
- Planted entrance at bottom of Timberton drive

Many thanks to your neighbors at work



Many thanks to your neighbors at work



Many thanks to your neighbors at work



Many thanks to your neighbors at work



Many thanks to your neighbors at work



Many thanks to your neighbors at work



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TVHA's Future Focus

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

Voting Options

A. Ratify the TVHA 2019-20 budget



Proposed Budget 2019-20

Timberton Village Homeowners Association
2019-20 Proposed Budget
Adopted by the Board of Directors on March 25, 2019

	2018-19 Current Modified Budget	2019-20 PROPOSED BUDGET	CHANGE FROM PRIOR YEAR CURRENT MODIFIED BUDGET
Revenue			
Dues	27,456	27,456	-
Less: Portion of Dues - Reserves for Asset Maint/Replacement ⁽²⁾	(2,316)	(2,880)	(564)
Total Operating Revenue	25,140	24,576	(564)
Operating Expenses:			
Electrical	480	480	-
Insurance	2,700	2,700	-
Social	300	300	-
Taxes/Licenses/Fees/Permits	75	75	-
Misc	160	160	-
Ponds and Access Road Maintenance	1,635	1,635	-
Grounds Maintenance	16,350	16,350	-
VMC, Land and Capital Improvements ^{(1) (2)}	5,280	2,026	(3,254)
Office and Postage	750	750	-
Emergency Preparedness	100	100	-
Board Training ⁽¹⁾	-	1,500	1,500
Contingency ⁽¹⁾	16,859	15,359	(1,500)
Total Operating Expenses	44,689	41,435	(3,254)
Fund Balance	(19,549)	(16,859)	2,690

Notes for the Budget

Notes:

1. Contingency represents prior year-end uncommitted funds, less 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 appropriate budget line. No direct expense is paid out of the Contingency budget line item.

- Balance as of July 1, 2018 was \$19,549.

- Unused funds of \$690 from 2016-17, previously reallocated in 2017-18 were rebudgeted in the 2018-19 VMC budget line versus in Contingency.

- On September 10, 2018, the Board approved the reallocation of \$2,000 in Contingency representing unused 2017-18 VMC funding.

- On March 25, 2019, the Board approved the Proposed Budget with the addition of \$1,500 from Contingency to provide Board Training of the five new Board members in 2019-20.

- Final fund balance adjustment will be made after the close of the fiscal year.

2. Utilized \$774 of the 2018-19 Contribution to Reserve for Asset Maintenance and Replacement to fund the three new monument signs purchased in March.

Voting Options (cont.)

B. Ratify Board approval of the annual update of the Reserve Study

Annual update of the Reserve Study



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AM# WA-0000160

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	\$33,272	114.1%	Strong	\$2,880	\$0	\$467	\$7,380
2020	\$33,939	\$29,263	116.0%	Strong	\$2,966	\$0	\$463	\$0
2021	\$37,369	\$32,803	113.9%	Strong	\$3,055	\$0	\$509	\$0
2022	\$40,933	\$36,518	112.1%	Strong	\$3,147	\$0	\$556	\$0
2023	\$44,636	\$40,416	110.4%	Strong	\$3,241	\$0	\$605	\$0
2024	\$48,482	\$44,503	108.9%	Strong	\$3,339	\$0	\$618	\$5,821

Voting Options (cont.)

C. Election of five Board Directors

- **Five Director positions are open for vote this year. Candidates include:**
 - Paul Hinton (two-year term)
 - Maria LeCato (two year term)
 - Ruth Schmitt (two-year term)
 - Roger Bryan (one-year unexpired term)
 - Tom Snelson (one-year unexpired term)
- **Other candidates?**

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!



Now, let's get this party started