



# Timberhill

Townhouse Association

3355 NW Walnut Blvd  
Corvallis, OR 97330  
www.thta.org

## **Board Members**

### **President**

**Pat Coolican**

541 754-8469

### **Vice President**

#### **Landscape & Paint Chair**

Tom Genne

541 752-1291

### **Secretary**

Gerry Olson

541 752-0210

### **Exterior Lighting**

**John Nimmo**

541 754-9857

### **Maint. Chair**

**John Seaders**

757-8710

## **Committees**

### **Treasurer & Webmaster**

**John Shea**

541-754-6832

### **Clubhouse**

**Marian Van Nice**

757-0877

or

**Marilyn Syvers**

207-8606

### **Swimming Pool:**

**Bill & Jacki Ford**

757-8600

### **Insurance:**

**Linda Nimmo**

754-9857

November 18, 2016

Dear THTA owners and residents,

Thanks to everyone who attended our Board Meeting on Monday afternoon and took part in the discussion of the 2017 budget that was approved at that meeting.

The minutes and the 2017 budget are posted on the web site. As you will see, as of January 1, 2017 our monthly dues will increase to \$210.

We on the Board believe that the amounts currently allocated to our reserve accounts for capital projects and painting may not be enough to cover some of the larger projects under consideration, primarily much needed road repairs and the re-starting of our painting schedule in 2018.

Please be assured that the entire \$10 dues increase will be dedicated to these reserve accounts.

We appreciate those of you already using the free bill pay service with your banks to pay your monthly dues and just want to remind you to update these payment amounts in time for the January payment.

Sincerely,

Pat Coolican, president  
THTA Board of Directors.

## 2017 THTA Budget Summary

	2016 Annual Budget	Projected 2016 Actual	2017 Annual Budget
<b>Monthly HOA</b>	200	200	210
<b>Income</b>			
Monthly HOA Assessments	172,800	172,800	181,440
Miscellaneous income	300	140	100
Interest income	225	310	300
Comcast marketing support		2,100	1,000
<b>Total Income</b>	<b>173,325</b>	<b>175,350</b>	<b>182,840</b>
<b>Expenses</b>			
Operations	6,650	5,360	6,075
Utilities	62,600	62,350	62,800
Landscape	58,680	59,000	60,500
Pool operations	2,000	1,657	2,000
Painting - General	500	75	500
Maintenance	7,000	7,500	7,000
<b>Total operating expenses</b>	<b>137,430</b>	<b>135,942</b>	<b>138,875</b>
Site Maintenance Reserves accrual	23,500	23,500	32,000
Painting Reserves accrual	12,000	12,000	12,000
Site Maintenance Reserves interest accrual	225	310	300
<b>Total Reserves accrual</b>	<b>35,725</b>	<b>35,810</b>	<b>44,300</b>
<b>Total Expenses</b>	<b>173,155</b>	<b>171,752</b>	<b>183,175</b>
<b>Net</b>	<b>170</b>	<b>3,598</b>	<b>(335)</b>

### 2016 Summary

1. Income supplemented by the Comcast marketing support.
2. Operating expenses are projected to be slightly below budget.
3. Increased accrual to both reserve accounts as planned.
4. Site Maintenance Reserves used for pool furnace, road repairs and pool renovation.

### 2017 Overview

1. The \$10 per month HOA increase will go to the Site Maintenance Reserve fund to pay for future capital improvements.
2. Budgeted \$1000 for Comcast marketing support. Conservative estimate.
3. Operations expenses include taxes on interest and Comcast income.
4. Inflation increase for landscape maintenance.
5. Increased accrual to Site Maintenance Reserves to \$32,000.
6. All other expense categories remain at 2016 levels.

Please direct questions to John Shea, Treasurer, [John@thta.org](mailto:John@thta.org), 541 754-6832.

	2016 Annual Budget	Projected 2016 Actual	2017 Annual Budget
<b>Site Maintenance Reserves</b>			
<b>Beginning Balance</b>	34,002	34,002	33,391
Transfers from Operations	23,500	23,500	32,000
Interest Income	225	310	300
Pool furnace		(2,730)	
Road repair		(4,391)	
Pool replastering and renovation		(17,300)	
<b>Ending Balance</b>	<b>57,727</b>	<b>33,391</b>	<b>65,691</b>
<b>Painting Reserves</b>			
Beginning Balance	38,588	38,588	50,588
Transfers from Operations	12,000	12,000	12,000
Expenses	0	0	0
<b>Ending Balance</b>	<b>50,588</b>	<b>50,588</b>	<b>62,588</b>