

Timber Creek Homeowners Association

2026 Projected Road Reserve Funding Requirements

Baseline Statistics

Crack Seal, per sq. ft	\$ 0.14	.13 Updated per Jeff Curl 12/7/23 +9%
Seal Coat Rate, per sq. ft.	\$ 0.19	.17 Updated per Jeff Curl 12/7/2023 +9%
Overlay Rate, per sq. ft.	\$ 1.55	1.42 No Change per Jeff Curl 12/7/2023 + 9%
Inflation Rate		3.00%
Street funds held end 2025	\$ 130,018	

Public Streets	Lots	Year --> Year No->	Details For Calendar Years Ending December 31																			
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Private Streets (total square footage)		77,933																				
Crack seal schedule			11,575							12,649												
Seal coat schedule																						
Overlay schedule																						
Swales																						
Estimated cost - Crack seal	\$ 10,911	3,858	3,858	4,216	4,216	4,216	0	0	5,034	5,034	5,034	5,501	5,501	6,011	6,011	6,011	6,569	6,569	6,569	6,569	6,569	
Estimated cost - Seal coat	\$ 14,807	0	0	0	0	0	0	0	6,832	6,832	6,832	7,466	7,466	8,158	8,158	8,158	8,915	8,915	8,915	8,915	8,915	
Estimated cost - Overlay	\$ 120,796	2,275	2,343	2,413	2,485	2,560	2,637	2716	7,586	7,814	8,048	8,289	8,538	8,794	9,058	9,330	9,610	9,898	10,195	10,501	10,816	
Swales - Actual Cost 2025	\$ 9,438	1,348	1,348	1,348	1,348	1,348	1,348	1,348														
Street assessment		7,481	7,549	7,977	8,049	8,124	3,985	4,064	19,452	19,680	19,914	21,256	21,505	21,761	23,227	23,499	23,779	25,382	25,679	25,985	26,300	
Overlay carry forward	\$ 135,598																					
Crack Seal carry forward	\$ 3,858																					
Seal Coat carry forward	\$ -																					
Swales paid in 2025	\$ (9,438)																					
	\$ 130,018	137,499	133,474	141,451	149,500	144,975	148,960	3	19,455	39,135	23,449	44,705	66,210	49,070	72,297	95,796	77,067	102,449	128,128	107,663	133,963	

Public Streets

East Cascade Str - 1, 2 and 3	3
TC Drive - 22 to 33 & 102	13
TP Dr. by Bridge - 86 to 91	5

Allocate costs based on square footage of pavement for an area divided by the number of houses in that area
2024 - change to allocate 50% of west alley costs to Cascade and 50% to houses on Timber Pine with alley access

East alley has always been allocated to both Cascade and TP houses

West alley area using plats = 11,832 sq feet. OK to use existing 12,308 for allocation

North Timber Pine = TP without alley 12,405 + 50% of west alley 6,154 = 18,559 sq feet

Private Streets

Timber Pine Place	L Year	Homes	Details For Calendar Years Ending December 31																				
			2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	
Lots 4 - 21, 112, 114, 117, 120, 121	\$53	23	16,072	67	68	72	72	73	36	36	174	176	179	191	193	195	208	211	213	228	230	233	236
E Cascade - West Alley	22	21	6,154	28	28	30	30	31	15	15	73	74	75	80	81	82	87	88	89	95	97	98	99
Timber Pine Drive + 50% of alley	88	16	18,559	111	112	119	120	121	59	60	290	293	296	316	320	324	346	350	354	378	382	387	391
Lots 48 - 60	88	16	18,559	88	44																		
Timber Pine Drive without alley	85	11	12,405	108	109	115	116	118	58	59	281	285	288	308	311	315	336	340	344	367	372	376	381
Lots 61-64, 79-85	11	11	12,405	85	43																		
Creek View Drive	95	14	17,566	95	48																		
Lots 65 - 78	95	14	17,566	95	48																		
Cascade-Rope Alley	10	10	7,177	69	70	73	74	75	37	37	179	181	183	196	198	200	214	216	219	234	236	239	242
Lots 92-101 - Private Alley	95	95	77,933	7,463	7,551	7,977	8,042	8,148	3,991	4,032	19,438	19,673	19,920	21,265	21,505	21,756	23,219	23,493	23,768	25,390	25,673	25,987	26,296

Private Streets

Timber Pine Place	Homes	Details For Calendar Years Ending December 31																				
		2025	50%	2026	50%	2025 Interest Earnings	2026 Projected															
Lots 4 - 21, 112, 114, 117, 120, 121	23	16,072	53	27	67	34	4428 (net of tax)	3780 (net of tax)														
E Cascade - West Alley	21	6,154	22	11	28	14																
Lots 34 - 47 - 50% of Private Alley	11	12,405	85	43	108	54																
Timber Pine Drive + 50% of alley	14	17,566	95	48																		
Lots 48 - 60	16	18,559	88	44																		
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Creek View Drive	14	17,566	95	48																		
Lots 65 - 78	14	17,566	95	48																		
Cascade-Rope Alley	10	7,177	54	27	69	35																
Lots 92-101 - Private Alley	95	77,933	5,894	2,971	7,463	3,756																

Reserve Study Comments and Assumptions

1. This street reserve fund study was prepared by the Timber Creek Board of Directors, none of whom is a certified reserve study specialist.
2. The study attempts to forecast street maintenance and general operating expenses over a twenty year period. The first maintenance - crack and seal coat - was made in Sept. 2012 and cost \$15,163.
A second one in Aug. 2015 cost \$15,071. Crack sealing was done in 2018 for \$5,678. **Seal coating was done in 2019 for \$10,131**
Each new annual study drops the concluded year and adds a new twentieth.
Baseline estimates are adjusted for the then latest information and a new forecast is developed for the upcoming year.
3. Three publicly owned streets and five private street/alleys comprise Timber Creek sub-division. Square footage measurements were made to determine the amount of surface requiring maintenance on each of the private streets. These amounts are the basis of road maintenance cost and reserve calculations for the privately owned streets.
4. Homeowners on public streets are not assessed for road maintenance costs.
5. Road maintenance costs are calculated on an actual street by street basis. Street repair assessments and collections are comingled in the road maintenance reserve fund and are used to defray all maintenance costs as incurred.
6. Current year street repair cost estimates were escalated by a 3.0% inflation factor to establish future year replacement outlays.
7. 116 homesite owners are included in this study as active dues payers. 21 homeowners reside on public streets and do not pay into the street repair fund.
8. General operating expenses are based on budget projections and allocated to all homeowners equally.
9. Assumes that all of the roads were initially paved in Jan 2004. Crack and seal coats were done in 2012 and 2015, 2018(CS), 2019(SC), 2021(CS), 2024(CS)
10. Crack sealing was done in 2021, 2024 and seal coating in 2019. Crack seals will continue to be done every three years, but seal coats will stop until after the overlay planned for 2032 as recommended by our contractor.
11. For the 2021 Reserve Study - the full overlay was moved from 2027 to 2032 after a review by our contractor (Tri County Paving). Projected costs were also updated
12. Projections are based on having the reserve funds available to pay for all estimated maintenance costs through 2032 (full overlay).
13. It's assumed that the 2032 overlay brings the streets back to their original estimated life of 30 years.
14. In 2033 "the game starts over" in accumulating funds for future maintenance (full overlay in 2062).
15. Estimates for 2033 - 2045 are very preliminary and will be revised in the future.
16. Crack seal estimate: Jeff updated rate to .85 per linear foot.
In 2021 we used 11,873 lineal feet of crack seal
Budget 12,000 lineal feet at .85 = \$10,200.
Convert to square footage for reserve purposes: $\$10,200 / 77,933 = .13$ per square foot
17. For the asphalt overlay, expenditure assume a 3% increase per year in assessments
18. 2025 Reserve Study / Road Reserve will (did) earn \$4,526 in 2025 net of Fed Tax (no State Tax)
Reserve Fund calls for \$5,894 to be assessed for 2025 (without interest offset)
Recommendation is to reduce road assessments to 50% of current year's funding requirement
Note - 30% Federal tax on interest earnings, but 0 for Oregon (Treasury interest not taxable)
See Note 15 above, interesting earnings should lower future payments as reserve balance increases
19. 2026 Reserve Study / Road Reserve will earn \$3,880 in 2026 net of Fed Tax (no State Tax)
Road fund paid 50% of swales project \$9,435. Road assessments increased for 7 years to restore funds prior to overlay in 2032.
Reserve Fund calls for \$7,463 to be assessed for 2026 (without interest offset)
Recommendation is to reduce road assessments to 50% of current year's funding requirement
Note - 30% Federal tax on interest earnings, but 0 for Oregon (Treasury interest not taxable)

Calculations for the required estimated 2045 reserve balance

360,000	Projected cost for next full overlay in 2062 (30 years past 2032)
133,963	Reserve balance for Overlay at the end of 2045 (13 of 30 years)