**2017 Treasurers Report and 2018 Proposed Budget**

Gerald B. Sharp, PRA Treasurer

December 31, 2017

**2017** is the 14th year since 2000 that the Parkwood Residents Association has taken in more than it spent. Before 2007 we frequently spent more than the annual income, but this has happened only once since then, in 2011, when we installed a bench in the Wildwood Garden and signs at several entrances into the neighborhood. From 2008 to 2013, income exceeded expenses by from $2000 to $3000 annually, but in 2014 we began paying for landscaping services to maintain the Parkwood public gardens, and since then we have only brought in about $500 more each year than we spend.

In terms of this year’s numbers, as shown in Table 2, we received $3360 in dues payments, just $10 of which was prepaid for 2018. The 335 members who paid their dues in 2017 is the highest number of paid up members in the history of our organization, slightly exceeding last year’s 325. A total of $3262 was donated to the beautification fund, an amount several hundred dollars lower than in both 2015 and 2016. The December 31, 2017 balances in the various PRA treasury accounts are listed in the Table 4.

Table 1 shows 2017 expenses by category. *Administrative costs* were similar to those of past years. *Newsletter costs* were lower than in past years, primarily because we publish two of the three newsletters a year electronically now instead of printing them. Costs are also lower this year compared to 2016, because we did not print and mail out as many of the digital newsletters to members as we did in 2016. This year we asked members to request mailed copies only if they could not receive the digital newsletters online. *Beautification expenses* were similar to those of previous years. We did install an additional doggy potty bag dispenser this year and have purchased a dispenser to house donated books and facilitate book sharing (the Little Library). *Meeting room expenses* were higher this year than last—partly because last year’s meeting room costs were paid either the year before or the year after and partly because of projector expenses. We also paid for Maryland Native Plants handouts for one of the meetings.

**2018.** The total amounts proposed for the 2018 budget for each of the major categories of expenses are shown in the last column of Table 1 above. Specific amounts for each line item are omitted to allow some flexibility as needs and expenses change. The beautification budget for 2018 is higher in past years, because we added an additional $2500 to cover costs of renovating the Saul Avenue garden. The total budgeted for 2018 is $10,000, and, although we are unlikely to spend this much in 2018, it is likely that expenses will exceed income this year.

Because of our frugality in spending and the strong support of Parkwood residents who pay the annual $10 PRA dues and make generous donations to the beautification fund, our organization has been able to function without raising that moderate annual fee for the last decade. At the end of 2017, the balance in the PRA treasury was $16,781.34. Although we need to maintain some reserves in case a situation arises that requires use of our resources, we could easily spend $6000 or more on some worthy Parkwood-centered project.

***Parkwood Residents Association 2017 Treasurer’s Report***

Gerald B. Sharp, PRA Treasurer, Dec. 31, 2017

Table 1: 2016 & 2017 Actual Expenses, 2018 Proposed Expenses[[1]](#footnote-1)

|  |  |  |  |
| --- | --- | --- | --- |
| Category | Actual Expenses 2016 | Actual Expenses 2017 | Proposed  Budgeted Amounts  2018 |
| Administration | | | |
| Membership expenses (envelopes, membership forms, and address labels) | 111.36 | 167.95 |  |
| Welcome packet for new residents, bags | 0 | 0 |  |
| Wells Fargo Bank fees | 0 | 0 |  |
| PayPal fees | 40.70 | 44.67 |  |
| Montgomery County Civic Federation  (MCCF) annual fee | 50.00 | 50.00 |  |
| Website domain fee | 34.95 | 22.71 |  |
| Misc. admin expenses | 151.76 | 120.06 |  |
| Administration Total | 388.77 | 405.39 | 500 |
| Newsletters | | | |
| Printing costs | 1052.97 | 689.62 |  |
| Newsletter distribution expenses (stamps, envelopes, labels, etc.) | 301.02 | 0 |  |
| Total for Newsletters | 1353.99 | 689.62 | 1500 |
| Beautification | | | |
| Landscaping costs | 4088.99 | 3875.00 | 4000  + 2500 |
| Mulch, fertilizer, supplies & plants | 299.80 | 78.38 | 300 |
| Doggy potty bags | 312.00 | 354.96 | 400 |
| Doggy potty bag dispenser | 0 | 227.00 | 0 |
| PRA resource maintenance (signs, bench, etc.) | 60.00 | 0 | 300 |
| Little library | 0 | 203.49 | 200 |
| Beautification Total | 4760.79 | 4738.83 | 7700 |
| Meeting Expenses | | | |
| Meeting room rental | 0 | 157.25 |  |
| Projector expenses, handouts | 0 | 176.34 |  |
| Meeting total | 0 | 334.59 | 300 |
| Totals | 6503.55 | 6168.43 | 10,000 |

Table 2: 2017 Receipts1

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Type of Income | | Income 2016 | | Income 2017 | | Total 2017 |
|  | | Dues | Donations | Dues | Donations |  |
| 2017 total dues & donations | | 3250 | 3634 | 3360\* | 3262 | 6622.00 |
| Payments made using PayPal | | (915) | | (950) | |  |
| ***Interest***: Well Fargo Checking & Savings @ 0.02% ($0.17); Capital One 360 @ 0.4% ($18.25) | | | | | | 18.42 |
|  | TOTAL INCOME 2017 | | | | | 6640.42 |

Table 3: Income and Expenses Since 2007

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Year** | **Member dues** | **Beaut. Donations** | **Interest** | **Total**  **Income** | **Admin costs /**  **room rental** | **Newsletter** | **Beaut.**  **Costs** | **Total**  **Costs** | **Income -expenses** |
| 2008 | 2540 | 2212 | 57 | **4810** | 173 / 52 | 987 | 847 | **2059** | **2751** |
| 2009 | 3210 | 2015 | 90 | **5315** | 291 / 107 | 1479 | 714 | **2591** | **2724** |
| 2010 | 2880 | 2040 | 82 | **5002** | 496 / 84 | 677 | 721 | **1978** | **3024** |
| 2011 | 2830 | 2505 | 74 | **5409** | 601 / 94 | 752 | 5607 | **7054** | **-1645** |
| 2012 | 3120 | 2793 | 40 | **5953** | 355 / 108 | 1172 | 2150 | **3785** | **2168** |
| 2013 | 2760 | 2749 | 36 | **5545** | 277 / 108 | 967 | 1625 | **2977** | **2568** |
| 2014 | 3150 | 2751 | 42 | **5943** | 770 / 108 | 897 | 3399 | **5174** | **769** |
| 2015 | 2440 | 3804 | 42 | **6286** | 360 / 110 | 971 | 4636 | **6077** | **209** |
| 2016 | 3300 | 3689 | 18 | **7008\*** | 389 / 0 | 1354 | 4761 | **6504** | **504** |
| 2017 | 3360 | 3262 | 18 | **6640\*** | 405 / 335 | 690 | 4739 | **6169** | **471** |

\*Totals includes $105 (2016) and $10 (2017) in prepaid membership dues and donations

Table 4: Balance Sheet

|  |  |  |
| --- | --- | --- |
|  | Dec. 31, 2016 | Dec. 31, 2017 |
| Wells Fargo checking acct. | 10,326.30 | 10,415.47 |
| Wells Fargo savings acct. | 557.05 | 557.22 |
| Capital One 360 savings acct. | 4565.53 | 4583.78 |
| PayPal acct. | 819.32 | 1266.50 |
| Cash | 41.15 | 41.12 |
| Outstanding checks | 0 | -**83.25** |
| TOTAL | $16,309.35 | 16,781.34 |
|  |  |  |
| 2017 Credits | 6640.42 |  |
| 2017 Debits | **6168.43** |  |
| Dec. 31, 2017 Balance | 16,781.34 |  |
|  |  |  |

1. All figures in dollars \* $10 was prepaid in 2017 for 2018 dues [↑](#footnote-ref-1)