**2018 Treasurers Report and 2019 Proposed Budget**

Gerald B. Sharp, PRA Treasurer

December 31, 2018

The 342 residents who paid membership dues in 2018 was the highest in PRA history. Total income in 2018 of $7674 was also the highest in the history of our organization, due primarily to an increase of approximately $1,000 in beautification donations this year over last (Table 1). A number of PRA members kindly increased their donations in 2018, anticipating that the Saul Island renovation would put us into the red. Paying dues and making donations via PayPal is becoming increasing popular among PRA members, with a 66% increase in PayPal payments in 2018 over 2017 ($1580 vs. $950) (Table 2).

Because of that renovation, 2018 was the second year since 2008 that the Parkwood Residents Association exceeded total revenues (Table 3). This also happened 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. As anticipated, this year the renovation of the Saul Island Garden took us into the red and slightly above the budgeted amount for 2018. As shown in Table 1, normal landscaping costs (excluding that renovation) were lower in 2018 than 2017, but the Saul Island renovation costs of $3456 made the beautification total of $7924 for 2018 substantially higher than the totals in past years. (Table 3).

Table 1 also details other 2018 expenses by category. *Administrative costs* at $477 were similar to those of past years. *Newsletter costs* were higher in 2018 than in 2017 with the primary expense being our winter newsletter which is printed off and distributed to all 930 houses in Parkwood. We have transitioned to sending out digital newsletters in the spring and fall with printed versions of those newsletters just being mailed to PRA members who can’t receive them electronically. That printed, hand-delivered newsletter that goes to all houses in Parkwood every winter also includes a membership renewal form and envelope addressed to the PRA. This is our major way to encourage Parkwood residents to renew their memberships and to inform new residents about our organization. *Meeting room expenses* were higher this year than last and slightly exceeded the budgeted amount for 2018, primarily because we bought a new slide projector for the meetings, replacing a failing borrowed one.

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 $10 annual fee for the last decade, and in spite of our deficit spending this year, we do not plan to increase the annual dues amount.

As shown in Table 4, at the end of 2018, the balance in the PRA treasury was a healthy $14,052.59. Although we need to maintain some reserves in case a situation arises that requires use of our resources, we have sufficient funds to consider another worthy Parkwood-centered project in 2019. The 2019 PRA budget will be discussed at the next meeting of the PRA in February. Table 1 includes suggested amounts for some of the budget categories based on past spending patterns; the Beautification budget for 2019 and other budget items will be decided at this meeting.

 Table 1: 2017-2018 Budgeted & Actual Expenses, 2019 Budget

|  |  |  |  |
| --- | --- | --- | --- |
| Category | Actual Expenses 2017 ($) | Actual Expenses 2018 ($) | Budgeted Amounts 2018 / 2019 ($) |
| Administration |
| Membership expenses (envelopes, membership forms, and address labels) | 167.95 | 87.19 |  |
| Wells Fargo Bank fees  | 0 | 3.00 |  |
| PayPal fees | 44.67 | 69.29 |  |
| Montgomery County Civic Federation(MCCF) fees | 50.00 | 125.00 |  |
| Website domain fee | 22.71 | 27.87 |  |
| Misc. admin expenses  | 120.06 | 165.06 |  |
| Administration Total | 405.39 | 477.41 | 500 / 500 |
| Newsletters |
| Printing costs  | 689.62 | 1444.45 |  |
| Newsletter distribution expenses (stamps, envelopes, labels, etc.) | 0 | 40.20 |  |
| Total for Newsletters | 689.62 | 1484.65 | 1500 / 1500 |
| Beautification |
| Special projects: renewal of Saul Island Garden | 0 | 3456.00 |  |
| Landscaping costs (labor) | 3875.00 | 2740.19 |  |
| Mulch, fertilizer, supplies, plants and other expenses | 78.38 | 754.81 |  |
| Doggy potty bags  | 354.96 | 507.93 |  |
| Doggy potty bag dispenser | 227.00 | 0 |  |
| PRA resource maintenance (signs, bench, etc.) | 0 | 63.54 |  |
| Little library | 203.49 | 0 |  |
| Little library dedication (music and refreshments) | 0 | 401.88 |  |
| Beautification Total | 4738.83 | 7924.35 | 7700 / 5500 |
| Meeting Expenses |
| Meeting room rental | 157.25 | 92.50 |  |
| Projector expenses, handouts | 176.34 | 423.36 |  |
| Meeting total | 334.59 | 515.86 | 300 / 300 |
| Totals | 6168.43 | 10,402.27 | 10,000 / 7,800 |

Table 2: 2017 & 2018 Receipts

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Type of Income | Income 2017 ($) | Total 2017 ($) | Income 2018 ($) | Total 2018 ($) |
|  | Dues | Donations |  | Dues | Donations |  |
| 2017 total dues & donations | 3360\* | 3262 | 6622 | 3420\* | 4235 | 7655 |
| PayPal Payments | (950) |  | (1580) |  |
|  | ***Interest***: Well Fargo Checking & Savings @ 0.02% ($0.17); Capital One 360 @ 0.4% ($18.35) | 18.52 |
|  |  | TOTAL INCOME 2018 | 7673.52 |

\*Totals includes $40 in prepaid membership dues

Table 3: Income and Expenses Since 2008

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
| 2018 | 3420 | 4235 | 19 | **7674\*** | **477 / 516** | **1485** | **7924** | **10,402** | **-2729** |

 \*Totals includes $105 (2016), $10 (2017) & $40 (2018) in prepaid membership dues

Table 4: Balance Sheet

|  |  |  |
| --- | --- | --- |
|  | Dec. 31, 2017 Balances and 2018 credits & debits | Dec. 31, 2018 Account Balances |
| Wells Fargo checking acct. | 10,415.47 | 8312.12 |
| Wells Fargo savings acct. | 557.22 | 557.39 |
| Capital One 360 savings acct. | 4583.78 | 4602.13 |
| PayPal acct. | 1266.50 | 564.53 |
| Cash | 41.62 | 16.42 |
| Outstanding checks | -**83.25** | 0 |
| Dec. 31, 2017 Balance | 16,781.34 |  |
|  |  |  |
| 2018 Credits | 7673.52 |  |
| 2018 Debits | 10,402.27 |  |
|  Dec. 31, 2018 Balance & account totals | 14,052.59 | 14,052.59 |
|  |  |  |