

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

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 @					18.42

0.4% (\$18.25)		
	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	