

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 increasingly 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