

Driftwood Heights Association

Driftwoodheights.net
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For Year End 2019

2019 Year End Actuals

Income	\$	73,635.20
Expenses	\$	38,210.34

Balance \$ **35,424.86**

2019 Year End Actuals with Reserve

Income	\$	73,635.20
Reserve (2017 year-end cash balance)	\$	174,585.71
Total	\$	248,220.91
Expenses	\$	38,210.34

2019 Year End Cash Balance \$ **210,010.57**

Expenses

Grounds Maintenance	\$	5,913.28
Insurance	\$	2,365.00
Legal Expenses	\$	756.50
Maintenance & Repair/Work Order	\$	16,707.99
Management & Water Testing	\$	6,923.90
Supplies & Miscellaneous	\$	729.82
Utilities	\$	2,987.14
Taxes & Fees	\$	378.80
Generator Maintenance	\$	1,258.54
Trail Maintenance	\$	130.37
Web Page	\$	59.00

TOTAL EXPENSES \$ **38,210.34**

NOTES:

- 1. Income includes 6 transfer fees (\$9000). Transfer fees are not included in anticipated income for budgeting (see Page 2).*
- 2. Maintenance & Repair/Work Order expenses include meter repair/replacement, major repairs, and miscellaneous well site and water line maintenance. This year included cleaning and repairs to the two water tanks and electrical work done at the pump house.*
- 3. Maintenance & Water Testing includes all administrative charges (billing, mail outs, bill collections), meter reading, report preparations, and supplies for the well site.*

Driftwood Heights Association
INCOME & EXPENSE REPORT
2020 Budget Estimates

2020 Budget Estimates

2020 Anticipated Income	\$	60,220.96	
2019 Year End Cash Balance	\$	210,010.57	
Total			\$ 270,231.53
Less Cash Reserve	\$	150,000.00	
2020 Estimated Available Funds			\$ 120,231.53

Set Expenses + 20% **\$ 45,852.00**

Available for unbudgeted WO Expenses **\$ 74,379.53**

***Set expenses – total expenses include all expenses as meter maintenance. major repair and work orders are expected expenses.**

****Cash Reserve now reported as a dollar amount instead of percentage for a more accurate picture of our available funds. The Cash Reserve continues to grow.**

*****Our goal in increasing membership dues and transfer fees was to live within yearly income and build up cash reserve for major repair/replacement projects. We are living within our income with a building Reserve Fund.**
