

Driftwood Heights Association

Driftwoodheights.net
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For Year End 2018

2018 Year End Actuals

Income	\$	78,297.79
Expenses	\$	24,624.01

Balance \$ **53,673.78**

2018 Year End Actuals with Reserve

Income	\$	78,297.79
Reserve (2017 year-end cash balance)	\$	123,084.86
Total	\$	201,382.65
Expenses	\$	24,624.01

2018 Year End Cash Balance \$ **176,758.64**

Expenses

Grounds Maintenance	\$	5,761.10
Insurance	\$	2,216.00
Legal Expenses	\$	747.00
Maintenance & Repair/Work Order	\$	6,254.89
Management & Water Testing	\$	5,441.35
Supplies & Miscellaneous	\$	736.88
Utilities	\$	2,628.99
Taxes & Fees	\$	837.80
Generator Maintenance	\$	0
Trail Maintenance	\$	0
Engineering Expenses	\$	0

TOTAL EXPENSES \$ **24,624.01**

NOTES:

1. *Income includes 9 transfer fees (\$13,500). Transfer fees are not included in anticipated income for budgeting see Page 2).*
2. *Maintenance & Repair/Work Order expenses include meter repair/replacement and miscellaneous well site and water line maintenance. It also includes emergency call outs. There was minimum work this year (only major item was broken pump).*
3. *Maintenance & Water Testing and also includes all administrative charges (billing, mail outs, bill collections).*
4. *Trail Maintenance charges were minimal and are included in Supplies and Miscellaneous.*

Driftwood Heights Association
INCOME & EXPENSE REPORT
2019 Budget Estimates

2019 Budget Estimates

2019 Anticipated Income	\$	60,220.96	
2018 Year End Cash Balance	\$	176,758.64	
Total			\$ 236,979.60
Less Cash Reserve 20%	\$	47,395.92	
2019 Estimated Available Funds			\$ 189,583.68

Set Expenses + 20% **\$ 29,548.81**

Available for Work Order Expenses \$ 160,034.87

***Set expenses – total expenses minus Engineering, major repair and work orders (\$6254.89 for 2018). All expenses were unusually low for 2018, Set Expenses increase by 20% (not 10%).**

****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 and plan to start developing a Capital Improvement plan in 2019.**
