



**Durham Park Association**

800 Glasscock Road, Liberty Hill, TX 78642  
www.durhampark.info

Subject: Annual Financial Report for 2018 and Approved 2019 Budget

January 14, 2019

Financial Balances current as of Dec 31, 2018

Operating Budget (Checking) \$18,543.73

Pool Budget (Savings/Pool) \$7,331.83 (split \$4,334.50/reserve and \$2,997.33/pool)

Reserves for Capital Improvements \$37,281.77

CD \$12,454.58 Checking \$24,827.19 \* 2018 Balance due on Pond Flood Control = \$5,200

**Operating Income:** \$31,126.91

**Operating Expenses:** \$24,685.67

**Capital Improvement Expenses:** \$5,200.00 (2018 Pond Flood Control work was \$10,400 total.

Remaining balance to be paid in Jan 2019 as notification of work completion was Jan 2, 2019)

	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>Difference</b>	<b>2019 Budget</b>
Computer/Internet	\$360.00	\$356.75	\$3.25	\$515.00
Contract Labor (Note 1 & 2)	\$1330.00	\$844.85	\$485.15	\$3015.00
Improvements (Note 1 & 2)	\$1165.00	\$703.79	\$461.21	\$350.00
Insurance	\$4600.00	\$4539.00	\$61.00	\$5000.00
Equipment Maintenance	\$585.00	\$99.35	\$485.65	\$955.00
Postage and Delivery	\$500.00	\$470.31	\$29.69	\$500.00
Professional Fees (Note 3)	\$6200.00	\$7229.42	\$-1029.42	\$4705.00
Community Events	\$1200.00	\$632.60	\$567.40	\$875.00
Supplies	\$1300.00	\$1224.17	\$75.83	\$1750.00
Operating Expenses	\$675.00	\$468.38	\$206.62	\$685.00
Utilities	\$6560.00	\$6224.74	\$335.26	\$6340.00
Other Non-categorized Expenses	\$150.00	\$150.00	\$0.00	\$150.00
Contribution to Reserves	\$1000.00	\$1000.00	\$0.00	\$1000.00
<b>Totals</b>	<b>\$25,625.00</b>	<b>\$23,943.36</b>	<b>\$1,681.64</b>	<b>\$25,840.00</b>

**Note 1.** We were able to keep our costs on the upkeep and maintenance of our park, buildings and equipment to a minimum for 2018 due to our volunteer force. However, we have to keep a certain amount approved in each year's budget in case we are not graced with such support in the coming year.

**Note 2.** As an added benefit to keeping our costs low, we were able to realign unused budgeted funds to purchase new flooring and replace the older kitchen chairs in the clubhouse.

**Note 3.** The requirement to file 2014 - 2017 taxes in the same year was not a budgeted expense, putting us over in this category due to the realigning of our tax status with the IRS.

**2018 Pool Budget:** Estimated 2018 pool membership income was \$3,300. Actual Income was \$4200. 2019 estimated pool membership is 25 x \$150 = \$3,750.00.

	<b>2018 Budget</b>	<b>2018 Actual</b>	<b>Difference</b>	<b>2019 Budget</b>
<b>Contract Labor</b> (Cleaning)	\$980.00	\$0.00	<b>Note 1</b>	\$650.00
<b>Maintenance</b> (Plumbing/Filter/LSR)	\$300.00	\$0.00	<b>Note 2</b>	\$1,000.00
<b>Supplies</b> (Toys/Chemicals/Pole)	\$510.00	\$15.85	<b>Note 3</b>	\$585.00
<b>Utilities</b>			<b>Note 4</b>	
Electricity	\$580.00	\$660.62		\$725.00
911 Telephone	\$300.00	\$357.94		\$375.00
Water (Above Baseline)	\$180.00	\$182.13		\$225.00
Pool Refilling after cleaning				\$150.00
<b>TOTAL</b>	<b>\$2,850.00</b>	<b>\$1,216.54</b>		<b>\$3,710.00</b>

**Note 1:** Due to volunteers who maintained the pool throughout the year, especially during the open season, we did not require cleaning through a contracted pool service. However, for 2019, the pool budget will reflect the need to have the pool drained, cleaned, and refilled prior to the pool opening, deleting the monthly service contract requirement during open pool season.

**Note 2:** The budget must reflect certain required maintenance actions in the case of replacement and/or breakage. The locking gate will be replaced/fixed along with a new gate opener being installed.

**Note 3:** The budget reflects the requirement of Pool Chemicals if needed during cleaning and/or the open season.

**Note 4:** Utilities ran over in 2018 due to the pool remaining open during the month of October. 2019 budget reflects 5 months versus 4 months. Also added was \$150 for the refilling of the pool after cleaning prior to opening.

Both the operating and pool budgets will be posted to the DPA website at [www.durhampark.info](http://www.durhampark.info), under the Financial column of the Documents and Records section.

2019 Annual lot assessments will remain at \$105.48. Invoices will be mailed around the first of May. They are due on or before June 1, 2019.

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DPA Treasurer

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