

Austin Lake HOA

March 9, 2022 Treasurer's Report

Bank account balances as of February 7, 2022

Operating Account	\$78,937.33
Community Development Fund	\$16,221.67
Reserve Fund	<u>\$65,314.71</u>
TOTAL	\$160,473.71

Deposits since prior meeting

2022 Dues: \$2,850 – PayPal payments received & transferred to operating account

2022 Dues: \$4,284 – Checks received & deposited to operating account

2022 Clubhouse rentals: \$150.00 – Checks received & deposited to operating account

Expenses incurred since prior meeting

(\$2,675.60) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as annual Secretary of State registration and website fee

Bank account balances as of March 8, 2022

Operating Account	\$83,545.73
Community Development Fund	\$16,221.79
Reserve Fund	<u>\$65,315.21</u>
TOTAL	\$165,082.83

2022 HOA Dues Status

Paid in full: 92 out of 103 homes (89%)

4 owners requested payment plan – 3 have paid partial, 1 provided 3 postdated checks (for late Jan/Feb/Mar)

1 owner paid previous amount – sent emails requesting remaining \$200

No communication from remaining 6 owners

Austin Lake Homeowners Association March 8, 2022 Income Statement

OPERATING BUDGET			
Income		YTD Actuals	
Annual Assessment ¹	97,850	90,002	
Initiation Fees ²	1,900	0	
Transfers from Reserves		0	
Document Fees ³	150	0	
Clubhouse Rental	450	225	
Landscape Project	0	0	
Other (Pool Keys)		0	
Total Income	100,350	90,227	
Expenses			
Grounds	Landscaping	27,500	2,068
	Pool Maintenance	8,400	904
	Lake Maintenance	2,450	492
Clubhouse	Maintenance	3,300	652
	Electricity	4,500	576
	Gas	1,500	500
	Water	3,500	824
	Telephone / Internet	1,900	636
Community Development Fund		2,500	0
Social		5,000	0
Insurance		5,100	0
Legal		1,000	0
Bank Fees		55	0
Taxes		500	0
Miscellaneous General & Administrative		300	30
Budgeted Expenses to be paid from Reserves			
3 French Drains for Pool Area			
Powerwash			
Total Expenses	67,505	6,682	
Contribution to Reserves	32,845	83,546	

RESERVE FUND	
Reserve Balance - 1/12/22*	65,315
3 French Drains for Pool Area	(3,300)
Powerwash	(3,300)
Expected Contribution From 2022 Operating Budget	32,845 (Estimate)
1/1/23 Estimated Balance	91,560 (Estimate)

*includes \$406 for Beautify Austin Lake Fund (2019)

COMMUNITY DEVELOPMENT FUND	
Balance - 1/12/22	16,222
Expected Contribution From 2022 Operating Budget	2,500
1/1/23 Estimated Balance	18,722 (Estimate)

Secretary of State (registration)

- 1: \$950 x 103 MEMBER HOMES
- 2: \$950 X 2 HOMES SOLD
- 3: \$75 X 2 HOMES SOLD

2022 Clubhouse Rentals

Rental Date	Renter	Address	Waiver Completed	Rental Fee Paid	Deposit Paid	NOTES
1/23	Lynn Olmert	6212 Traymore Trace	Y	Y	Y	
2/6	Nicole Hall	3203 Whiteoak Circle	Y	Y	Y	
2/12	Frances Hendry	3209 Whiteoak Circle	Y	Y	Y	
3/27	Donna Cutbirth	6204 Traymore Trace	N	N	N	
4/9	Syreeta McKay	3625 N Cooper Lake Road SE	N	N	N	