

Austin Lake HOA

April 4, 2023 Treasurer's Report

Bank Account Balances as of February 28, 2023

Operating Account	\$78,045.96
Community Development Fund	\$18,723.30
Reserve Fund	<u>\$102,188.43</u>
TOTAL	\$198,957.69

Expenses incurred since prior meeting

(\$15,412.34) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$7,513.75 deposit for pool resurfacing project (to be funded through reserve account) and \$4,427 for the annual insurance premiums

Deposits to the operating account since prior meeting

\$7,513.75 – transfer from reserves – pool resurfacing project noted above
\$5,625 – dues payments
\$1,025 – initiation and processing fees for new homeowner
\$75 – clubhouse rental

Bank Account Balances as of March 31, 2023

Operating Account	\$76,872.37
Community Development Fund	\$18,723.60
Reserve Fund	<u>\$94,676.35</u>
TOTAL	\$190,272.32

2023 HOA Dues Status

Paid in Full: 93 out of 103 homes (90%)

4 owners requested payment plan

Austin Lake Homeowners Association March 31, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	89,932	
Initiation Fees ²	2,850	950	
Document Fees ³	225	75	
Clubhouse Rental	1,125	150	
Other	0	0	
Total Income	102,050	91,107	
Expenses			
Grounds			
Landscaping	22,068	5,117	
Pool Maintenance	7,383	1,740	
Lake Maintenance	2,172	534	
Clubhouse			
Maintenance	2,554	430	
Electricity	4,400	614	
Gas	1,000	500	
Water	3,638	239	
Telephone / Internet	1,900	636	
Community Development Fund	2,500	0	
Social	5,000	(100)	
Insurance	5,000	4,427	
Taxes	350	0	
Miscellaneous General & Administrative	30	80	
Bank fees	0	16	
Total Operating Expenses	57,995	14,234	
Contribution to Reserves	44,055	76,872	
Reserve items (for tracking purposes)	44,259	7,514	

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

RESERVE FUND

Reserve Balance - 1/8/23*	104,688
Pool resurfacing	(15,028) (Actual)
Gate replacement	(16,500) (Estimate)
Clubhouse windows and doors	(12,731) (Estimate)
Expected Contribution From 2023 Operating Budget	44,055 (Estimate)
1/1/24 Estimated Balance	104,484 (Estimate)

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

COMMUNITY DEVELOPMENT FUND

Balance - 1/8/23	18,723
Expected Contribution From 2023 Operating Budget	2,500
1/1/24 Estimated Balance	21,223 (Estimate)