

Austin Lake HOA

April 13, 2022 Treasurer's Report

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

Deposits since prior meeting

2022 Dues: \$1,616 – Checks received & deposited to operating account

Expenses incurred since prior meeting

(\$7,817.18) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as tree service (\$3,245) and pine straw application (\$2,061)

Bank account balances as of April 12, 2022

Operating Account	\$77,344.55
Community Development Fund	\$16,221.93
Reserve Fund	<u>\$65,315.76</u>
TOTAL	\$158,882.24

2022 HOA Dues Status

Paid in full: 95 out of 103 homes (92%)

4 owners requested payment plan – 3 have paid partial, 1 paid in full

Expect payment from 2 owners imminently

No communication from remaining 3 owners

Austin Lake Homeowners Association April 12, 2022 Income Statement

OPERATING BUDGET			
Income		YTD Actuals	
Annual Assessment ¹	97,850	91,618	
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	91,843	

Expenses			
Grounds	Landscaping	27,500	8,343
	Pool Maintenance	8,400	1,356
	Lake Maintenance	2,450	656
Clubhouse	Maintenance	3,300	964
	Electricity	4,500	920
	Gas	1,500	500
	Water	3,500	913
	Telephone / Internet	1,900	776

Community Development Fund	2,500	0
Social	5,000	40
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	14,499	
Contribution to Reserves	32,845	77,345	

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

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)

\$4,313 - not cleared yet

\$234 - not cleared yet

Secretary of State (registration)

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	Y	Y	Y	
4/9	Syreeta McKay	3625 N Cooper Lake Road SE	Y	Y	Y	
4/23	Lorraine Sembra	2227 Austin Lake Drive	Y	Y	Y	
4/30	Cynthia Seales	2210 Austin Lake Drive	N	N	N	
6/4	Katie Marshall	3205 Whiteoak Circle	N	N	N	