

Austin Lake HOA

July 13, 2022 Treasurer's Report

Bank account balances as of June 7, 2022

Operating Account	\$70,728.78
Community Development Fund	\$16,222.20
Reserve Fund	<u>\$65,316.85</u>
TOTAL	\$152,267.83

Deposits to the operating account since prior meeting

New owner dues + processing fee: \$1,025

Payment for past dues: \$847.05

2022 dues installments: \$700

Clubhouse rentals: \$150

Expenses incurred since prior meeting

(\$4,707.39) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as “color installation” (landscaping - \$993) and replacement of pool umbrellas (\$291)

Bank account balances as of July 12, 2022

Operating Account	\$68,743.20
Community Development Fund	\$16,222.33
Reserve Fund	<u>\$65,317.39</u>
TOTAL	\$150,282.93

2022 HOA Dues Status

Paid in full: 101 out of 103 homes (98%)

Installments remaining from 1 owner who requested payment plan

No communication from remaining 1 owner

2022 Clubhouse rentals

14 events occurred to-date; 2 additional scheduled

Austin Lake Homeowners Association July 13th, 2022 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	96,816	
Initiation Fees ²	1,900	1,900	
Transfers from Reserves			
Document Fees ³	150	150	
Clubhouse Rental	450	900	
Other	0	872	
Total Income	100,350	100,638	

Expenses

Grounds	Landscaping	27,500	12,396
	Pool Maintenance	8,400	4,483
	Lake Maintenance	2,450	1,523
Clubhouse	Maintenance	3,300	2,360
	Electricity	4,500	1,940
	Gas	1,500	500
	Water	3,500	1,529
	Telephone / Internet	1,900	1,196

Community Dvelopment Fund	2,500	0
Social	5,000	759
Insurance	5,100	4,945
Legal	1,000	0
Bank Fees	55	0
Taxes	500	234
Miscellaneous General & Administrative	300	30

Budgeted Expenses to be paid from Reserves

3 French Drains for Pool Area
Powerwash

Total Expenses	67,505	31,894
Contribution to Reserves	32,845	68,743

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) (Estimate)
Powerwash	(3,300) (Estimate)
Expected Contribution From 2020	
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)