

Austin Lake HOA

July 10, 2023 Treasurer's Report

Bank Account Balances as of June 13, 2023

Operating Account	\$75,023.55
Community Development Fund	\$18,723.91
Reserve Fund	<u>\$73,282.40</u>
TOTAL	\$167,029.86

Expenses incurred since prior meeting

(\$5,460.27) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$1,175 for electricity upgrades for the pool gate (to be funded through reserves), \$1,038.48 for spring flowers and \$291.45 for pool umbrellas

Deposits to the operating account since prior meeting

\$1,175 – transfer from reserves – electricity upgrades for gate keycard system noted above

Bank Account Balances as of July 10, 2023

Operating Account	\$70,738.28
Community Development Fund	\$18,724.06
Reserve Fund	<u>\$72,108.03</u>
TOTAL	\$161,570.37

2023 HOA Dues Status

Paid in Full: 97 out of 103 homes (94%)

2 owners requested payment plan

Austin Lake Homeowners Association June 13, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	93,482	
Initiation Fees ²	2,850	1,900	
Document Fees ³	225	150	
Clubhouse Rental	1,125	375	
Other	0	50	
Total Income	102,050	95,957	
Expenses			
Grounds			
Landscaping	22,068	9,331	
Pool Maintenance	7,383	3,601	
Lake Maintenance	2,172	1,226	
Clubhouse			
Maintenance	2,554	1,172	
Electricity	4,400	1,396	
Gas	1,000	1,000	
Water	3,638	845	
Telephone / Internet	1,900	1,196	
Community Development Fund	2,500	0	
Social	5,000	296	
Insurance	5,000	5,059	
Taxes	350	0	
Miscellaneous General & Administrative	30	80	
Bank fees	0	16	
Total Operating Expenses	57,995	25,218	
Contribution to Reserves	44,055	70,738	

Reserve items (for tracking purposes) 44,259 30,084

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	(12,707) (Actual)
Clubhouse windows and doors	(12,731) (Estimate)
Expected Contribution From 2023 Operating Budget	44,055 (Estimate)
1/1/24 Estimated Balance	108,277 (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)