

## Austin Lake HOA

### June 8, 2022 Treasurer's Report

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#### Bank account balances as of May 10, 2022

Operating Account	\$72,645.77
Community Development Fund	\$16,222.06
Reserve Fund	<u>\$65,316.30</u>
<b>TOTAL</b>	<b>\$154,184.13</b>

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#### Deposits to the operating account since prior meeting

2022 Dues + late fee: \$1,025

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

Clubhouse rentals: \$225

Lost pool key fee: \$25

#### Expenses incurred since prior meeting

(\$4,216.99) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as annual insurance premium (\$632) and replaced salt chlorine generator system for pool (\$650)

#### 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>
<b>TOTAL</b>	<b>\$152,267.83</b>

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#### 2022 HOA Dues Status

Paid in full: 100 out of 103 homes (97%)

Installments remaining from 2 owners who requested payment plans

No communication from remaining 1 owner

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#### 2022 Clubhouse rentals

12 events occurred to-date

**Austin Lake Homeowners Association June 8th, 2022 Income Statement**

**OPERATING BUDGET**

<b>Income</b>		<b>YTD Actuals</b>	
Annual Assessment <sup>1</sup>	97,850	96,116	
Initiation Fees <sup>2</sup>	1,900	950	
Transfers from Reserves			
Document Fees <sup>3</sup>	150	75	
Clubhouse Rental	450	750	
Other	0	25	
<b>Total Income</b>	<b>100,350</b>	<b>97,916</b>	
<b>Expenses</b>			
Grounds	Landscaping	27,500	10,371
	Pool Maintenance	8,400	3,493
	Lake Maintenance	2,450	1,359
Clubhouse	Maintenance	3,300	2,031
	Electricity	4,500	1,422
	Gas	1,500	500
	Water	3,500	1,080
	Telephone / Internet	1,900	1,056
Community Dvelopment Fund		2,500	0
Social		5,000	666
Insurance		5,100	4,945
Legal		1,000	0
Bank Fees		55	0
Taxes		500	234
Miscellaneous General & Administrative		300	30
<b>Budgeted Expenses to be paid from Reserves</b>			
3 French Drains for Pool Area			
Powerwash			
<b>Total Expenses</b>	<b>67,505</b>	<b>27,187</b>	
<b>Contribution to Reserves</b>	<b>32,845</b>	<b>70,729</b>	

- 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)
<b>1/1/23 Estimated Balance</b>	<b>91,560 (Estimate)</b>

\*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
<b>1/1/23 Estimated Balance</b>	<b>18,722 (Estimate)</b>

Secretary of State (registration)