

**Austin Lake Homeowners Association 2024 Proposed Budget**

**OPERATING BUDGET**

<b>Income</b>		
Annual dues <sup>1</sup>	97,850	
Initiation fees <sup>2</sup>	2,850	
Document fees <sup>3</sup>	225	
Clubhouse rental	1,125	
Other	0	
<b>Total Income</b>	<b>102,050</b>	

**Expenses**

Grounds	18,490	
Landscaping	8,865	
Pool maintenance	2,220	
Lake maintenance		
Clubhouse	4,911	
Maintenance	4,400	
Electricity	1,000	
Gas	4,000	
Water	1,900	
Telephone / Internet		
Community Development Fund	2,500	
Social	5,000	
Insurance	5,000	
Taxes	350	
Miscellaneous General & Administrative	30	

**Total Expenses 58,666**

**Contribution to / (Utilization of) Reserves 43,384**

- 1: \$950 x 103 member homes
- 2: \$950 x 3 homes sold
- 3: \$75 x 3 homes sold
- 4: Includes \$406 for Beautify Austin Lake Fund (2019)
- 5: 2021 Capital Reserve Study planned for clubhouse window replacement in 2023; deferred until 2024
- 6: Necessary dam repairs
- 7: Improvements and upgrades based on responses to neighborhood amenities survey

**RESERVE FUND**

Balance - 11/8/23 <sup>4</sup>	57,090
Estimated contribution from 2023 operating budget	39,405
<b>1/1/24 Estimated Balance</b>	<b>96,495 (Estimate)</b>

**2024 Proposed capital items**

Clubhouse windows & doors <sup>5</sup>	20,000 (Estimate)
Dam leak <sup>6</sup>	15,000 (Estimate)
Pool & playground improvements <sup>7</sup>	5,000 (Estimate)

**COMMUNITY DEVELOPMENT FUND**

Balance - 11/8/23	18,725
Estimated contribution from 2023 operating budget	2,500
<b>1/1/24 Estimated Balance</b>	<b>21,225 (Estimate)</b>