

Austin Lake HOA

March 1, 2023 Treasurer's Report

Bank Account Balances as of February 6, 2023

Operating Account	\$66,522.49
Community Development Fund	\$18,723.30
Reserve Fund	<u>\$104,688.43</u>
TOTAL	\$189,934.22

Expenses incurred since prior meeting

(\$1,208.08) – includes recurring expenses for electricity, pool, lake etc.

Deposits to the operating account since prior meeting

\$10,231.55 – 2023 dues

\$2,500 – transfer from reserves – reversal of unintentional double counting of annual community development transfer from 2022

Bank Account Balances as of February 28, 2023

Operating Account	\$78,045.96
Community Development Fund	\$18,723.30
Reserve Fund	<u>\$104,688.43</u>
TOTAL	\$201,457.69

2023 HOA Dues Status

Paid in Full: 86 out of 103 homes (83%)

3 owners requested payment plan

2 owners paid previous amount – will follow up

Austin Lake Homeowners Association February 28, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	84,307	
Initiation Fees ²	2,850	0	
Transfers from Reserves		0	
Document Fees ³	225	0	
Clubhouse Rental	1,125	75	
Other	0	0	
Total Income	102,050	84,382	
Expenses			
Grounds	Landscaping	22,068	3,179
	Pool Maintenance	7,383	950
	Lake Maintenance	2,172	361
Clubhouse	Maintenance	2,554	345
	Electricity	4,400	429
	Gas	1,000	500
	Water	3,638	80
	Telephone / Internet	1,900	496
Community Development Fund		2,500	0
Social		5,000	(100)
Insurance		5,000	0
Taxes		350	0
Miscellaneous General & Administrative		30	80
Bank fees		0	16
Total Expenses	57,995	6,336	
Contribution to Reserves	44,055	78,046	

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) (Estimate)
Gate replacement	(16,500) (Estimate)
Clubhouse windows and doors	(12,731) (Estimate)
Expected Contribution From 2023 Operating Budget	44,055 (Estimate)
1/1/24 Estimated Balance	104,484 (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)