

Austin Lake HOA

September 13, 2023 Treasurer's Report

Bank Account Balances as of August 8, 2023

Operating Account	\$67,510.80
Community Development Fund	\$18,724.22
Reserve Fund	<u>\$72,108.65</u>
TOTAL	\$158,343.67

Expenses incurred since prior meeting

(\$5,663.31) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$1,901 to replace 6 pool loungers

Deposits to the operating account since prior meeting

\$1,975 – dues receipts
\$300 – clubhouse rentals
\$75 – pool keys

Bank Account Balances as of September 12, 2023

Operating Account	\$64,197.49
Community Development Fund	\$18,724.38
Reserve Fund	<u>\$72,109.26</u>
TOTAL	\$155,031.13

2023 HOA Dues Status

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

1 owner requested payment plan

Austin Lake Homeowners Association September 12, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	95,507	
Initiation Fees ²	2,850	3,800	
Document Fees ³	225	300	
Clubhouse Rental	1,125	750	
Other	0	125	
Total Income	102,050	100,482	
Expenses			
Grounds			
Landscaping	22,068	11,269	
Pool Maintenance	7,383	6,503	
Lake Maintenance	2,172	1,722	
Clubhouse			
Maintenance	2,554	3,191	
Electricity	4,400	2,504	
Gas	1,000	1,000	
Water	3,638	2,171	
Telephone / Internet	1,900	1,476	
Community Development Fund	2,500	0	
Social	5,000	916	
Insurance	5,000	5,059	
Taxes	350	378	
Miscellaneous General & Administrative	30	80	
Bank fees	0	16	
Total Operating Expenses	57,995	36,284	
Contribution to Reserves	44,055	64,197	
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)