

Austin Lake HOA

May 11, 2022 Treasurer's Report

Bank account balances as of April 12, 2022

Operating Account	\$77,344.55
Community Development Fund	\$16,221.93
Reserve Fund	<u>\$65,315.76</u>
TOTAL	\$158,882.24

Deposits since prior meeting

2022 Dues: \$3,472.05 – Checks, PayPal payments received & deposited to operating account

Clubhouse rentals: \$300 – Checks received & deposited to operating account

Expenses incurred since prior meeting

(\$8,470.83) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as annual insurance premium (\$4,313), preventative termite treatment (\$700), reimbursement for social event expenses (\$626) and 2021 taxes (\$234)

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>
TOTAL	\$154,184.13

2022 HOA Dues Status

Paid in full: 99 out of 103 homes (96%)

Installments remaining from 2 owners who requested payment plans

No communication from remaining 2 owners

2022 Clubhouse rentals

7 events occurred to-date

6 events confirmed between May 14 and June 11

Austin Lake Homeowners Association May 10, 2022 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850		95,091
Initiation Fees ²	1,900		
Transfers from Reserves			
Document Fees ³	150		
Clubhouse Rental	450		525
Other	0		
Total Income	100,350		95,616
Expenses			
Grounds			
Landscaping	27,500		9,402
Pool Maintenance	8,400		1,808
Lake Maintenance	2,450		820
Clubhouse			
Maintenance	3,300		1,842
Electricity	4,500		1,422
Gas	1,500		500
Water	3,500		1,017
Telephone / Internet	1,900		916
Community Dvelopment Fund	2,500		0
Social	5,000		666
Insurance	5,100		4,313
Legal	1,000		0
Bank Fees	55		0
Taxes	500		234
Miscellaneous General & Administrative	300		30
Budgeted Expenses to be paid from Reserves			
3 French Drains for Pool Area			
Powerwash			
Total Expenses	67,505		22,970
Contribution to Reserves	32,845		72,646

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

*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	
1/1/23 Estimated Balance	18,722	(Estimate)

Secretary of State (registration)