

Austin Lake HOA

August 9, 2023 Treasurer's Report

Bank Account Balances as of July 10, 2023

Operating Account	\$70,738.28
Community Development Fund	\$18,724.06
Reserve Fund	<u>\$72,108.03</u>
TOTAL	\$161,570.37

Expenses incurred since prior meeting

(\$5,402.48) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$620 for pool party expenses (band), \$509 for Ring cameras for the clubhouse and \$506 for tennis court equipment

Deposits to the operating account since prior meeting

\$2,050 – new homeowner initiation x2
\$75 – clubhouse rental
\$50 – dues receipts

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

2023 HOA Dues Status

Paid in Full: 98 out of 103 homes (95%)

1 owner requested payment plan

Austin Lake Homeowners Association August 8, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	93,532	
Initiation Fees ²	2,850	3,800	
Document Fees ³	225	300	
Clubhouse Rental	1,125	450	
Other	0	50	
Total Income	102,050	98,132	
Expenses			
Grounds			
Landscaping	22,068	10,300	
Pool Maintenance	7,383	4,101	
Lake Maintenance	2,172	1,549	
Clubhouse			
Maintenance	2,554	2,822	
Electricity	4,400	1,938	
Gas	1,000	1,000	
Water	3,638	1,504	
Telephone / Internet	1,900	1,336	
Community Development Fund	2,500	0	
Social	5,000	916	
Insurance	5,000	5,059	
Taxes	350	0	
Miscellaneous General & Administrative	30	80	
Bank fees	0	16	
Total Operating Expenses	57,995	30,621	
Contribution to Reserves	44,055	67,511	
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)