

## Austin Lake HOA

### November 8, 2023 Treasurer's Report

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#### Bank Account Balances as of October 3, 2023

Operating Account	\$57,242.49
Community Development Fund	\$18,724.53
Reserve Fund	<u>\$72,109.85</u>
<b>TOTAL</b>	<b>\$148,076.87</b>

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#### Expenses incurred since prior meeting

(\$20,036.01) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$15,020.21 for the final gate / card reader payment to be funded out of the reserve account and \$1,150.06 for fall flowers

#### Deposits to the operating account since prior meeting

\$15,020.21 – transfer from reserves – gate replacement project noted above  
\$150 – clubhouse rentals

#### Bank Account Balances as of November 8, 2023

Operating Account	\$52,376.69
Community Development Fund	\$18,724.69
Reserve Fund	<u>\$57,090.25</u>
<b>TOTAL</b>	<b>\$128,191.63</b>

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#### 2023 HOA Dues Status

Paid in Full: 101 out of 103 homes (98%)

**Austin Lake Homeowners Association November 8, 2023 Income Statement**

**OPERATING BUDGET**

<b>Income</b>		<b>YTD Actuals</b>	
Annual Assessment <sup>1</sup>	97,850	96,007	
Initiation Fees <sup>2</sup>	2,850	4,750	
Document Fees <sup>3</sup>	225	375	
Clubhouse Rental	1,125	900	
Other	0	125	
<b>Total Income</b>	<b>102,050</b>	<b>102,157</b>	
<b>Expenses</b>			
Grounds			
Landscaping	22,068	14,447	
Pool Maintenance	7,383	12,028	
Lake Maintenance	2,172	2,092	
Clubhouse			
Maintenance	2,554	4,166	
Electricity	4,400	3,667	
Gas	1,000	1,500	
Water	3,638	3,162	
Telephone / Internet	1,900	1,756	
Community Development Fund	2,500	0	
Social	5,000	1,428	
Insurance	5,000	5,059	
Taxes	350	378	
Miscellaneous General & Administrative	30	80	
Bank fees	0	16	
<b>Total Operating Expenses</b>	<b>57,995</b>	<b>49,780</b>	
<b>Contribution to Reserves</b>	<b>44,055</b>	<b>52,377</b>	
Reserve items (for tracking purposes)	44,259	45,104	

1: \$950 x 103 MEMBER HOMES

2: \$950 X 3 HOMES SOLD

3: \$75 X 3 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)
<b>1/1/24 Estimated Balance</b>	<b>108,277 (Estimate)</b>

\*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
<b>1/1/24 Estimated Balance</b>	<b>21,223 (Estimate)</b>