

Austin Lake HOA

October 4, 2023 Treasurer's Report

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

Expenses incurred since prior meeting

(\$8,480.00) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$3,000 to replace the pool pump and \$1,100 for a pool salt cell device originally installed in 2020 but not billed

Deposits to the operating account since prior meeting

\$1,025 – new homeowner initiation

\$500 – dues receipts

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>
TOTAL	\$148,076.87

2023 HOA Dues Status

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

Austin Lake Homeowners Association October 3, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	96,007	
Initiation Fees ²	2,850	4,750	
Document Fees ³	225	375	
Clubhouse Rental	1,125	750	
Other	0	125	
Total Income	102,050	102,007	
Expenses			
Grounds			
Landscaping	22,068	12,238	
Pool Maintenance	7,383	11,528	
Lake Maintenance	2,172	1,907	
Clubhouse			
Maintenance	2,554	3,886	
Electricity	4,400	3,091	
Gas	1,000	1,000	
Water	3,638	2,677	
Telephone / Internet	1,900	1,476	
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	
Total Operating Expenses	57,995	44,764	
Contribution to Reserves	44,055	57,242	
Reserve items (for tracking purposes)	44,259	30,084	

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)
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)