

Austin Lake HOA

June 14, 2023 Treasurer's Report

Bank Account Balances as of May 8, 2023

Operating Account	\$77,123.42
Community Development Fund	\$18,723.75
Reserve Fund	<u>\$80,795.43</u>
TOTAL	\$176,642.60

Expenses incurred since prior meeting

(\$10,338.62) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, lake etc. as well as \$7,513.75 for pool resurfacing (to be funded through reserve account)

Deposits to the operating account since prior meeting

\$7,513.75 – transfer from reserves – remaining 50% from pool resurfacing project noted above

\$450 – dues receipts

\$225 – clubhouse rentals

\$50 – pool keys

Bank Account Balances as of June 13, 2023

Operating Account	\$75,023.55
Community Development Fund	\$18,723.91
Reserve Fund	<u>\$73,282.40</u>
TOTAL	\$167,029.86

2023 HOA Dues Status

Paid in Full: 97 out of 103 homes (94%)

2 owners requested payment plan

Austin Lake Homeowners Association June 13, 2023 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	93,482	
Initiation Fees ²	2,850	1,900	
Document Fees ³	225	150	
Clubhouse Rental	1,125	375	
Other	0	50	
Total Income	102,050	95,957	
Expenses			
Grounds			
Landscaping	22,068	7,146	
Pool Maintenance	7,383	2,740	
Lake Maintenance	2,172	1,053	
Clubhouse			
Maintenance	2,554	865	
Electricity	4,400	914	
Gas	1,000	1,000	
Water	3,638	708	
Telephone / Internet	1,900	1,056	
Community Development Fund	2,500	0	
Social	5,000	296	
Insurance	5,000	5,059	
Taxes	350	0	
Miscellaneous General & Administrative	30	80	
Bank fees	0	16	
Total Operating Expenses	57,995	20,933	
Contribution to Reserves	44,055	75,024	
Reserve items (for tracking purposes)	44,259	28,909	

- 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	(13,882) (Actual)
Clubhouse windows and doors	(12,731) (Estimate)
Expected Contribution From 2023 Operating Budget	44,055 (Estimate)
1/1/24 Estimated Balance	107,102 (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)