

Austin Lake HOA

January 16, 2024 Treasurer's Report

Bank account balances as of December 9, 2023

Operating Account	\$48,110.54
Community Development Fund	\$18,724.84
Reserve Fund	<u>\$57,090.75</u>
TOTAL	\$123,916.13

Deposits to the operating account since prior meeting

\$55,725 – 2024 dues payments

\$625 – Progressive dinner attendee payments

\$75 – clubhouse rentals

Expenses incurred since prior meeting

(\$6,946.31) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as \$2,960.54 for 2023 social event reimbursements

Bank Account Transfers from Operating Account on 1/3/2024

\$2,500.00 – to Community Development Fund

\$40,053.76 – to Reserve Account

Bank account balances as of January 13, 2024

Operating Account	\$55,035.47
Community Development Fund	\$21,225.00
Reserve Fund	<u>\$97,144.99</u>
TOTAL	\$173,405.46

2024 HOA Dues Status

Paid in full: 58 out of 103 homes (56%)

2 owners requested payment plans

Austin Lake Homeowners Association January 16, 2024 Income Statement

OPERATING BUDGET

Income			YTD Actuals
	Annual Assessment ¹	97,850	55,725
	Initiation Fees ²	2,850	0
	Document Fees ³	225	0
	Clubhouse Rental	1,125	0
	Other	0	0
Total Income		102,050	55,725
Expenses			
Grounds	Landscaping	18,490	90
	Pool Maintenance	8,865	0
	Lake Maintenance	2,220	173
Clubhouse	Maintenance	4,911	85
	Electricity	4,400	202
	Gas	1,000	0
	Water	4,000	0
	Telephone / Internet	1,900	140
Community Development Fund		2,500	0
Social		5,000	0
Insurance		5,000	0
Taxes		350	0
Miscellaneous General & Administrative		30	0
Bank fees		0	0
Total Operating Expenses		58,666	690
Contribution to Reserves		43,384	55,035
Reserve items (for tracking purposes)		0	0

- 1: \$950 x 103 MEMBER HOMES
- 2: \$950 X 3 HOMES SOLD
- 3: \$75 X 3 HOMES SOLD

RESERVE FUND

Reserve Balance - 1/3/24*	97,145
Clubhouse windows & doors	(20,000) (Estimate)
Dam leak	(15,000) (Estimate)
Pool & playground improvements	(5,000) (Estimate)
Expected Contribution From 2024 Operating Budget	43,384 (Estimate)
1/1/25 Estimated Balance	100,529 (Estimate)

*includes \$406 for Beautify Austin Lake Fund (2019)

COMMUNITY DEVELOPMENT FUND

Balance - 1/3/24	21,225
Expected Contribution From 2024 Operating Budget	2,500
1/1/25 Estimated Balance	23,725 (Estimate)