

Austin Lake Homeowners Association 2023 Proposed Budget

OPERATING BUDGET		
Income		
	Annual dues1	97,850
	Initiation fees2	2,850
	Document fees3	225
	Clubhouse rental	1,125
	Other	0
Total Income		102,050
Expenses		
Grounds	Landscaping	22,068
	Pool maintenance	38,911
	Lake maintenance	2,172
Clubhouse	Maintenance	15,285
	Electricity	4,400
	Gas	1,000
	Water	3,638
	Telephone / Internet	1,900
Community Development Fund		2,500
Social		5,000
Insurance		5,000
Taxes		350
Miscellaneous General & Administrative		30
Total Expenses		102,254
Contribution to / (Utilization of) Reserves		(204)

Significant items included above	
Pool tile resurfacing and repair5	15,028
Pool gate and fence replacement6	16,500
Clubhouse windows and door replacement7	12,731

- 1: \$950 x 103 member homes
2: \$950 x 3 homes sold
3: \$75 x 3 homes sold
4: Includes \$406 for Beautify Austin Lake Fund (2019)
5: 2021 Capital Reserve Study planned for pool resurfacing in 2025; current condition requires repair prior to next summer
6: Gate replacement is necessary due to safety concerns
7: 2021 Capital Reserve Study planned for this item in 2023

RESERVE FUND	
Balance - 11/12/224	65,320
Estimated contribution from 2022 operating budget	5,000
1/1/23 Estimated Balance	70,320 (Estimate)

COMMUNITY DEVELOPMENT FUND	
Balance - 11/12/22	16,222
Estimated contribution from 2022 operating budget	2,500
1/1/23 Estimated Balance	18,722 (Estimate)