

Austin Lake Homeowners Association
Proposed 2018 Budget

OPERATING BUDGET

Income		
	Annual Assessment ¹	66,950
	Initiation Fees ²	2,600
	Document Fees ³	300
	Clubhouse Rental	300
	Other (Late Fees, etc)	0
Total Income		70,150

Expenses		
Grounds	Landscaping	20,000
	Pool Maintenance	9,000
	Lake Maintenance	2,250
Clubhouse	Maintenance	4,500
	Electricity	6,500
	Gas	900
	Water	4,000
	Telephone	1,300
Community Development Fund		2,500
Social		4,500
Insurance		4,000
Legal		950
Bank Fees		55
Miscellaneous General & Administrative		1,500
Total Expenses		61,955
Contribution to Reserves		8,195

RESERVE BUDGET

Reserve Balance	
12/31/17	8,520
'18 Year-end Contribution	<u>10,000</u>
1/1/18	18,520
Expected contribution from 2018 Operating Budget	0
Anticipated Reserve Balance	
1/1/19	<u>18,520</u>

Community Development Fund

Reserve Balance	
12/31/17	4,000
'18 Year-end Contribution	<u>2,500</u>
1/1/18	6,500
Expected contribution from 2018 Operating Budget	0
Anticipated Reserve Balance	
1/1/19	<u>6,500</u>

*With out money being spent for projects

1: \$650 x 103 houses 2: \$650 x 4 Homes Sold 3: \$75 x 4 homes Sold