

Austin Lake HOA

June 5, 2024 Treasurer's Report

Bank account balances as of May 8, 2024

Operating Account	\$69,684.77
Community Development Fund	\$21,225.70
Reserve Fund	<u>\$78,318.09</u>
TOTAL	\$169,228.56

Deposits to the operating account since prior meeting

\$3,600 – 2024 dues payments
\$1,025 – 2023 dues payments
\$1,025 – new homeowner initiation
\$150 – clubhouse rentals
\$50 – payments for lost key cards

Expenses incurred since prior meeting

(\$5,772.24) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as \$1,073 for spring flowers, \$400 for painting of the clubhouse doors and \$400 for pool skimmer servicing and repairs

Bank account balances as of June 4, 2024

Operating Account	\$69,762.53
Community Development Fund	\$21,225.88
Reserve Fund	<u>\$78,318.77</u>
TOTAL	\$169,307.18

2024 HOA Dues Status

Paid in full: 100 out of 103 homes (97%)

1 owner requested payment plan

Austin Lake Homeowners Association June 5, 2024 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	96,125	
Initiation Fees ²	2,850	950	
Document Fees ³	225	75	
Clubhouse Rental	1,125	450	
Other	0	1,175	
Total Income	102,050	98,775	
Expenses			
Grounds			
Landscaping	18,490	8,758	
Pool Maintenance	8,865	5,538	
Lake Maintenance	2,220	1,038	
Clubhouse			
Maintenance	4,911	4,599	
Electricity	4,400	1,458	
Gas	1,000	500	
Water	4,000	509	
Telephone / Internet	1,900	931	
Community Development Fund	2,500	0	
Social	5,000	230	
Insurance	5,000	5,292	
Taxes	350	0	
Miscellaneous General & Administrative	30	151	
Bank fees	0	8	
Total Operating Expenses	58,666	29,012	
Contribution to Reserves	43,384	69,763	

Reserve items (for tracking purposes) 0 18,830

- 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)