

Austin Lake HOA

May 8, 2024 Treasurer's Report

Bank account balances as of April 15, 2024

Operating Account	\$72,225.46
Community Development Fund	\$21,225.53
Reserve Fund	<u>\$87,732.36</u>
TOTAL	\$181,183.35

Deposits to the operating account since prior meeting

\$9,415 – transfer from reserves – window and door replacement 3rd payment

\$2,350 – 2024 dues payments

\$150 – clubhouse rentals

\$50 – payments for lost key cards

Expenses incurred since prior meeting

(\$14,505.69) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as \$9,415 for the 3rd installment payment for the clubhouse window and door replacement funded from the reserve account and \$632 for annual insurance premiums

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

2024 HOA Dues Status

Paid in full: 96 out of 103 homes (93%)

2 owners requested payment plans

Austin Lake Homeowners Association May 8, 2024 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	92,525	
Initiation Fees ²	2,850	0	
Document Fees ³	225	0	
Clubhouse Rental	1,125	300	
Other	0	100	
Total Income	102,050	92,925	
Expenses			
Grounds			
Landscaping	18,490	6,715	
Pool Maintenance	8,865	4,238	
Lake Maintenance	2,220	692	
Clubhouse			
Maintenance	4,911	3,717	
Electricity	4,400	1,000	
Gas	1,000	0	
Water	4,000	266	
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	23,240	
Contribution to Reserves	43,384	69,685	

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)