

Austin Lake HOA

July 22, 2024 Treasurer's Report

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

Deposits to the operating account since prior meeting

\$1,075 – 2024 dues payments
\$1,025 – new homeowner initiation
\$150 – clubhouse rentals
\$50 – payments for lost key cards

Expenses incurred since prior meeting

(\$8,620.22) – includes recurring expenses for water, electricity, pool, cable/internet, landscaping, etc. as well as \$1,680 for tree removal, \$838 for gate repairs and \$600 for pressure washing

Bank account balances as of July 21, 2024

Operating Account	\$63,442.31
Community Development Fund	\$21,226.05
Reserve Fund	<u>\$78,319.41</u>
TOTAL	\$162,987.77

2024 HOA Dues Status

Paid in full: 102 out of 103 homes (99%)

Austin Lake Homeowners Association July 21, 2024 Income Statement

OPERATING BUDGET

Income		YTD Actuals	
Annual Assessment ¹	97,850	97,200	
Initiation Fees ²	2,850	1,900	
Document Fees ³	225	150	
Clubhouse Rental	1,125	600	
Other	0	1,225	
Total Income	102,050	101,075	
Expenses			
Grounds			
Landscaping	18,490	11,497	
Pool Maintenance	8,865	6,273	
Lake Maintenance	2,220	1,211	
Clubhouse			
Maintenance	4,911	6,777	
Electricity	4,400	2,560	
Gas	1,000	500	
Water	4,000	779	
Telephone / Internet	1,900	1,221	
Community Development Fund	2,500	0	
Social	5,000	646	
Insurance	5,000	5,292	
Taxes	350	293	
Miscellaneous General & Administrative	30	576	
Bank fees	0	8	
Total Operating Expenses	58,666	37,633	
Contribution to Reserves	43,384	63,442	
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)