

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/2024	2025 Budget
<u>Budget 2025: Cluster 15 (Mallard Point)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	10
Landscaping maintenance	1,657	1,657 ¹
Shared pond maintenance	2,100	2,200
Sprinkler system maintenance	250	250
Water	500	630
Social	100	100
Contingency	-	-
Total Operating Expenses	<u>4,617</u>	<u>4,847</u>
<u>Repair & Replacement Reserves</u>		
Sprinkler system replacement	500	500
Landscaping and Trees	<u>2,400</u>	<u>2,400</u> ²
Total Repair & Replacement Reserves	<u>2,900</u>	<u>2,900</u>
<u>Total Operating Expenses & Reserves</u>	<u>7,517</u>	<u>7,747</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(29)</u>
	<u>7,517</u>	<u>7,718</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	30	30
<u>Total Funds Needed from Assessments</u>		<u>7,688</u>
Assessments From Special Assessment (Pond)		
Assessments From Cluster Owners	<u>6,960</u>	<u>7,728</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>6,990</u>	<u>7,758</u>
NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS	(527)	-
Prior Years' Surplus (Deficit) brought forward	<u>556</u> ³	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>29</u>	<u>40</u>

Assessment calculation: \$ 7,688 / 12 = \$ 640.67
Actual 2025 Assessment established at: \$ 644.00
Note: 2025 Maximum Allowable Annual Assessment: \$852.01

- 1 Based on contract price.
- 2 Tree reserve set aside for future replacements.
- 3 12/31/23 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR END 2023	2024 INCOME	2024 ESTIMATED EXPENSE	ESTIMATED YEAR END 2024*
	\$ 5,150	\$ 2,900	\$ 2,448 *	\$ 5,602

*PRIOR TO INTEREST/TAX ALLOCATION