

# TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/2024	2025 Budget	
<b><u>Budget 2025: Cluster 16 (Timber Ridge)</u></b>			
<u>Operating Expenses</u>			
Taxes (on interest income-operating funds only)	20	20	
Landscaping maintenance	1,128	1,128	<sup>1</sup>
Social	630	700	
Contingency	<u>-</u>	<u>100</u>	
Total Operating Expenses	<u>1,778</u>	<u>1,948</u>	
<u>Repair &amp; Replacement Reserves</u>			
Landscaping and Trees	2,700	2,500	<sup>2</sup>
Total Repair & Replacement Reserves	<u>2,700</u>	<u>2,500</u>	
<u>Total Operating Expenses &amp; Reserves</u>	4,478	4,448	
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(299)</u>	
TOTAL OUTFLOWS	<u>4,478</u>	<u>4,149</u>	
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	30	30	
<u>Total Funds Needed from Assessments</u>		<u>4,119</u>	
Assessments From Cluster Owners	<u>4,212</u>	<u>4,212</u>	
TOTAL OTHER INCOME & ASSESSMENTS	<u>4,242</u>	<u>4,242</u>	
NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS	(236)	-	
Prior Years' Surplus (Deficit) brought forward	<u>535</u>	<u>-</u>	<sup>3</sup>
NET SURPLUS (DEFICIT) carry forward	<u>299</u>	<u>93</u>	

Assessment calculation:                      \$ 4,119 /                      39 = \$ 105.62  
 Actual 2025 Assessment established at:                      \$ 108.00  
 Note: 2025 Maximum Allowable Annual Assessment: \$292.37

- 1 Based on contract price.
- 2 Additional funds set aside for tree 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*
	<u>\$ 13,669</u>	<u>\$ 2,700</u>	<u>\$ 408</u>	<u>\$ 15,961</u>

\*PRIOR TO INTEREST/TAX ALLOCATION