TIPTON LAKES COMMUNITY ASSOCIATION, INC.

| Operating Expenses Taxes (on interest income-operating funds only) 5 50 Snow removal 4,000 4,000 Exterior maintenance 5,000 5,000 1 Landscaping 13,938 13,938 2 Management 4,032 4,032 3 Street light maintenance - 160 150 Street light electrical consumption 160 1,125 1,125 Window washing 1,125 1,00 1 Contingency 28,430 28,405 1 Total Operating Expenses 28,430 28,405 1 Repair & Replacement Reserves 5,500 5,500 1 Private Streets & Driveway Resurfacing 5,500 5,500 1 Exterior Painting & Replacement 20,100 22,000 4 Roof Replacement 1,000 1,000 1 Street lights - - - Common Area Plumbing 1,000 1 1 Retainer Wall Replacement 500 | Budget 2025: Cluster 1 (Woodcrest Villas) | Estimated Year End <u>12/31/2024</u> | 2025 <u>Budget</u> | |
|---|--|--|-----------------------|---|
| Taxes (on interest income-operating funds only) | Operating Expenses | | | |
| Snow removal 4,000 4,000 Exterior maintenance 5,000 5,000 7,000 1,000 | | 50 | 50 | |
| Exterior maintenance 5,000 5,000 1,000 </td <td></td> <td></td> <td></td> <td></td> | | | | |
| Landscapingt 13,938 13,938 2 Management 4,032 4,032 3 Street light maintenance - - - Street light maintenance 1,125 1,125 1,125 Contingency 125 100 - Total Operating Expenses 28,430 28,405 - Repair & Replacement Reserves - | | | | 1 |
| Management 4,032 4,032 3 Street light maintenance 160 160 160 Street light electrical consumption 160 160 160 Window washing 1,125 1,125 1,125 Contingency 128,430 28,435 28,405 Total Operating Expenses 28,430 28,405 28,405 Repair & Replacement Reserves Private Streets & Driveway Resurfacing 5,500 5,500 22,000 4 Exterior Painting & Replacement 20,100 22,000 4 7,700 5 Street light 1,700 1,700 5 5 6 5,500 2,000 4 7,000 6 <td></td> <td>•</td> <td>,</td> <td></td> | | • | , | |
| Street light maintenance - 160 160 160 160 160 160 160 160 160 160 | , , | | | |
| Street light electrical consumption 160 160 Window washing 1,125 1,125 Contingency 125 1,00 Total Operating Expenses 28,430 28,405 Repair & Replacement Reserves Private Streets & Driveway Resurfacing 5,500 5,500 Exterior Painting & Replacement 20,100 22,000 4 Roof Replacement 1,700 1,700 5 Street lights 1,700 1,000 1,000 1 Common Area Plumbing 1,000 1,000 500 71,105 71,105 71,105 </td <td></td> <td>-</td> <td>-,</td> <td>_</td> | | - | -, | _ |
| Contingency 125 100 Total Operating Expenses 28,430 28,405 Repair & Replacement Reserves Private Streets & Driveway Resurfacing 5,500 5,500 Exterior Painting & Replacement 20,100 22,000 4 Rof Replacement 1,700 1,700 5 Street lights 1,000 1,000 1,000 Common Area Plumbing 1,000 1,000 1,000 Retainer Wall Replacement 500 50 5 Landscaping (including trees) 17,500 18,000 6 Total Repair & Replacement Reserves 46,300 48,700 7 Cumulative Operating Expenses & Reserves 74,730 77,085 7 Cumulative Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income - - - Interest on operating funds - - - - Special Assessment - - - - Total Other I | | 160 | 160 | |
| Contingency 125 100 Total Operating Expenses 28,430 28,405 Repair & Replacement Reserves Private Streets & Driveway Resurfacing 5,500 5,500 Exterior Painting & Replacement 20,100 22,000 4 Roof Replacement 1,000 1,000 1 Street lights 1,000 1,000 1 Common Area Plumbing 1,000 10,000 1 Retainer Wall Replacement 500 50 5 Landscaping (including trees) 17,500 18,000 6 Total Repair & Replacement Reserves 46,300 48,700 7 Cotal Operating Expenses & Reserves 74,730 77,105 7 Cotal Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income - - - Interest on operating funds - - - - Special Assessment - - - - Total Other Income | | | | |
| Repair & Replacement Reserves Frivate Streets & Driveway Resurfacing 5,500 5,500 2,500 4 2,010 22,000 4 2,500 4 2,500 4 2,500 4 2,500 4 2,500 4 2,500 4 2,500 4 2,500 4 3,500 5,500 5,500 5,500 5,500 5,500 5,500 5,500 5,500 5,500 5,500 6 5,500 6 7 7 7 0 6 7 - | | • | • | |
| Repair & Replacement Reserves Frivate Streets & Driveway Resurfacing 5,500 5,500 2,500 4 2,010 22,000 4 2,500 4 8,500 5,500 2,500 4 8,500 6 5,500 2,500 4 8,500 6 5,500 4 8,000 6 5 5 0 5,000 5 5 0 5 0 6 0 1,700 5 5 0 6 0 1,700 5 5 0 6 0 1,000 48,700 2,000 48,700 2,000 48,700 2,000 48,700 2,000 48,700 2,000 4,000 4,000 2,000 4,000 2,000 4,000 2,000< | | *************************************** | | |
| Private Streets & Driveway Resurfacing 5,500 5,500 20,000 4 20,000 20,000 4 20,000 20,000 4 20,000 20,000 4 20,000 6 20,000 4 20,000 6 20,000 6 20,000 5 500 5 500 5 500 5 500 5 500 6 20,000 7 20,000 6 20,000 7 20,000 7 20,000 7 20,000 7 20,000 7 20,000 7 20,000 7 20,000 7 20,000 7 20,000 7 20,000 | Total Operating Expenses | 28,430 | 28,405 | |
| Exterior Painting & Replacement 20,100 22,000 4 Roof Replacement 1,700 5 5 Street lights - | | | | |
| Roof Replacement 1,700 1,700 5 Street lights - | | 5,500 | 5,500 | |
| Street lights 1,000 1,000 1,000 1,000 1,000 1,000 500 1,000 1,000 1,000 6,000 1,000 6,000 1,000 6,000 6,000 1,000 6,000 | 9 , | 20,100 | 22,000 | 4 |
| Common Area Plumbing Retainer Wall Replacement Landscaping (including trees) 1,000 500 500 17,500 1,000 500 500 18,000 6 Total Repair & Replacement Reserves 46,300 48,700 48,700 Total Operating Expenses & Reserves 74,730 77,105 Cumulative Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income - - Interest on operating funds Special Assessment Total Other Income - - Total Funds Needed from Assessments Assessments From Cluster Owners 77,088 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) 603 - | | 1,700 | 1,700 | 5 |
| Retainer Wall Replacement Landscaping (including trees) 500 17,500 18,000 6 500 18,000 6 500 18,000 6 500 18,000 6 500 18,000 6 500 18,000 6 500 18,000 6 500 18,000 6 603 77,000 6 603 7 7,000 6 603 7 7,000 6 603 7 7,000 6 603 7 7,000 6 603 7 7,000 6 603 7 7 7,000 6 600 7 7 7,000 6 | | - | - | |
| Landscaping (including trees) 17,500 18,000 6 Total Repair & Replacement Reserves 46,300 48,700 Total Operating Expenses & Reserves 74,730 77,105 Cumulative Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income Interest on operating funds - - Special Assessment - - Total Other Income - - Total Funds Needed from Assessments 77,088 Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - | | | • | |
| Total Repair & Replacement Reserves 46,300 48,700 Total Operating Expenses & Reserves 74,730 77,105 Cumulative Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income Interest on operating funds - - Special Assessment - - Total Other Income - - Total Funds Needed from Assessments 77,088 Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - | · | | | |
| Total Operating Expenses & Reserves 74,730 77,105 Cumulative Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income Interest on operating funds - - Special Assessment - - Total Other Income - - Total Funds Needed from Assessments 77,088 Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - - | Landscaping (including trees) | 17,500 | 18,000 | 6 |
| Cumulative Operating Deficit (Surplus) Carried Forward - (17) TOTAL OUTFLOWS 74,730 77,088 Other Income - - - Interest on operating funds - - - - Special Assessment - - - - Total Other Income - - - - Total Funds Needed from Assessments 77,088 - - Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - | Total Repair & Replacement Reserves | 46,300 | 48,700 | |
| TOTAL OUTFLOWS 74,730 77,088 Other Income Interest on operating funds - - Special Assessment - - Total Other Income - - Total Funds Needed from Assessments 77,088 Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - - | Total Operating Expenses & Reserves | 74,730 | 77,105 | |
| Other Income Interest on operating funds - <t< td=""><td>Cumulative Operating Deficit (Surplus) Carried Forward</td><td></td><td>(17)</td><td></td></t<> | Cumulative Operating Deficit (Surplus) Carried Forward | | (17) | |
| Interest on operating funds | TOTAL OUTFLOWS | 74,730 | 77,088 | |
| Special Assessment - | Other Income | | | |
| Total Other Income - - Total Funds Needed from Assessments 77,088 Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - | Interest on operating funds | - | - | |
| Total Funds Needed from Assessments 77,088 Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - | Special Assessment | | _ | |
| Assessments From Cluster Owners 74,144 77,280 TOTAL OTHER INCOME & ASSESSMENTS 74,144 77,280 NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward (586) - | Total Other Income | - | - | |
| TOTAL OTHER INCOME & ASSESSMENTS NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS Prior Years' Surplus (Deficit) brought forward 74,144 77,280 (586) - 603 7 - | Total Funds Needed from Assessments | | 77,088 | |
| NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS (586) - Prior Years' Surplus (Deficit) brought forward 603 7 - | Assessments From Cluster Owners | 74,144 | 77,280 | |
| Prior Years' Surplus (Deficit) brought forward603 7 | TOTAL OTHER INCOME & ASSESSMENTS | 74,144 | 77,280 | |
| Prior Years' Surplus (Deficit) brought forward603 7 | NET SURDIUS (DESICIT) EDOM 2024 OPERATIONS | /E06\ | | |
| | Prior Years' Surplus (Deficit) brought forward | | - | |
| NET SURPLUS (DEFICIT) carry forward17192 | The Tears Sulpius (Bollott) bloagitt lotward | | | |
| | NET SURPLUS (DEFICIT) carry forward | 17 | 192 | |

Assessment calculation:

\$ 77,088

,

28 = \$

\$

2,753.15 2,760.00

Actual 2025 Assessment established at:

,

Note: 2025 Maximum Allowable Assessment: \$2,762.92

1 Exterior maintenance including but limited to gutter cleaning & repair, roof cleaning, exterior siding painting.

- 2 Based on contract price.
- 3 Management fee set at \$12 per unit per month.
- 4 Siding replaced as needed. Complete re-painting per maintenance schedule.
- 5 All roofs have been replaced between 2012 and 2016. The main focus now is trees and exterior maintenance.
- 6 Remove trees as needed.
- 7 12/31/23 Operation Fund Balance from Audited Financial Statement.

| RESERVES | YE | AR END 2023 | | | | | ESTIMATED EAR END 2024* | |
|----------|----|----------------|--|-----------|--|----|--------------------------------|--------------|
| | \$ | 68,320 | | \$ 46,300 | | \$ | 51,669 | \$ 62,951 |