

# TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<b>Budget 2025: Cluster 1 (Woodcrest Villas)</b>	<b>Estimated Year End 12/31/2024</b>	<b>2025 Budget</b>
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	50	50
Snow removal	4,000	4,000
Exterior maintenance	5,000	5,000 <sup>1</sup>
Landscaping	13,938	13,938 <sup>2</sup>
Management	4,032	4,032 <sup>3</sup>
Street light maintenance	-	-
Street light electrical consumption	160	160
Window washing	1,125	1,125
Contingency	125	100
Total Operating Expenses	28,430	28,405
<u>Repair &amp; Replacement Reserves</u>		
Private Streets & Driveway Resurfacing	5,500	5,500
Exterior Painting & Replacement	20,100	22,000 <sup>4</sup>
Roof Replacement	1,700	1,700 <sup>5</sup>
Street lights	-	-
Common Area Plumbing	1,000	1,000
Retainer Wall Replacement	500	500
Landscaping (including trees)	17,500	18,000 <sup>6</sup>
Total Repair & Replacement Reserves	46,300	48,700
<u>Total Operating Expenses &amp; Reserves</u>	74,730	77,105
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	-	(17)
<b>TOTAL OUTFLOWS</b>	74,730	77,088
<u>Other Income</u>		
Interest on operating funds	-	-
Special Assessment	-	-
Total Other Income	-	-
<u>Total Funds Needed from Assessments</u>		77,088
Assessments From Cluster Owners	74,144	77,280
<b>TOTAL OTHER INCOME &amp; ASSESSMENTS</b>	74,144	77,280
NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS	(586)	-
Prior Years' Surplus (Deficit) brought forward	603 <sup>7</sup>	-
<b>NET SURPLUS (DEFICIT) carry forward</b>	17	192

Assessment calculation:        \$ 77,088                    /                    28 = \$    2,753.15  
Actual 2025 Assessment established at:                    \$    2,760.00  
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.

<u>RESERVES</u>	YEAR END 2023	2024 INCOME	2024 ESTIMATED EXPENSE	ESTIMATED YEAR END 2024*
	\$ 68,320	\$ 46,300	\$ 51,669	\$ 62,951

**Woodcrest Villas is currently at the max allowable assessment amount. A special assessment may be needed in the future for a large or emergency project.**