

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/24	2025 Budget
<u>Budget 2025: Cluster 28 (Waterside)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping	2,950	2,950 ¹
Water for common area sprinkler system	128	200
Sprinkler system maintenance	200	200
Social	199	200
Contingency	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>3,502</u>	<u>3,575</u>
<u>Repair & Replacement Reserves</u>		
Sprinkler systems replacements	500	500 ²
Landscaping and Trees	<u>2,000</u>	<u>2,000</u>
Total Repair & Replacement Reserves	<u>2,500</u>	<u>2,500</u>
<u>Total Operating Expenses & Reserves</u>	<u>6,002</u>	<u>6,075</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		<u>(146)</u>
	<u>6,002</u>	<u>5,929</u>
<u>Other Income</u>		
Interest Income	7	7
Total Other Income	<u>7</u>	<u>7</u>
<u>Total Funds Needed from Assessments</u>		<u>5,922</u>
Assessments From Cluster Owners	<u>5,936</u>	<u>5,936</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>5,943</u>	<u>5,943</u>
NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS	(59)	-
Prior Years' Surplus (Deficit) brought forward	<u>205</u> ³	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>146</u>	<u>14</u>

Assessment calculation: \$ 5,922 / 14 = \$ 423.03
 Actual 2025 Assessment established at: \$ 424.00
 Note: 2025 Maximum Allowable Annual Assessment: \$1,509.09

- 1 Based on contract price.
 2 Discretionary amount set aside for sprinkler system.
 3 12/31/23 Operating Fund Balance from Audited Financial Statement.

	YEAR END 2023	2024 INCOME	2024 ESTIMATED EXPENSES	ESTIMATED YEAR END 2024*
RESERVES	\$ 21,585	\$ 2,500	\$ 76	\$ 24,009

*PRIOR TO INTEREST/TAX ALLOCATION