

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/24	2025 Budget	
<u>Budget 2025: Cluster 34 (Horizon West)</u>			
<u>Operating Expenses</u>			
Taxes (on interest income-operating funds only)	\$ 25	\$ 25	
Landscaping	10,227	10,229	1
Common Lot Maintenance	51,940	56,840	
Social	400	400	
Contingency	-	-	
Electricity for street lights (non-city), sprinklers	498	500	
Water for common area sprinkler system	600	600	
Sprinkler system maintenance	250	250	
Total Operating Expenses	<u>63,940</u>	<u>68,844</u>	
<u>Repair & Replacement Reserves</u>			
Street light replacement	100	100	
Sprinkler systems replacements	160	160	
Landscaping and Trees	5,300	5,200	
Total Repair & Replacement Reserves	<u>5,560</u>	<u>5,460</u>	
<u>Total Operating Expenses & Reserves</u>	<u>69,500</u>	<u>74,304</u>	
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		<u>261</u>	
TOTAL OUTFLOWS	<u>69,500</u>	<u>74,565</u>	
<u>Other Income</u>			
Interest Income	10	10	
Common Lot Maintenance	51,940	56,840	
Developer Subsidy	5,130	3,360	2
Total Other Income	<u>57,080</u>	<u>60,210</u>	
<u>Total Funds Needed from Assessments</u>	<u>12,420</u>	<u>14,355</u>	
Assessments From Cluster Owners	<u>12,084</u>	<u>14,400</u>	
TOTAL OTHER INCOME & ASSESSMENTS	<u>69,164</u>	<u>74,610</u>	
NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS	(336)	-	
Prior Years' Surplus (Deficit) brought forward	75	-	3
NET SURPLUS (DEFICIT) carry forward	<u>(261)</u>	<u>45</u>	

Assessment calculation: \$ 14,355 / 30 = \$ 478.51
 Actual 2025 Assessment established at: \$ 480.00
 Actual 2025 Common Maintenance established at: \$ 1,960.00
 Note: 2025 Maximum Allowable Annual Assessment: \$867.13

- 1 Based on contract price.
- 2 Developer Subsidy based on unsold lots.
- 3 12/31/23 Operating Fund Balance from Audited Financial Statement

<u>RESERVES</u>	<u>YEAR END 2023</u>	<u>2024 INCOME</u>	<u>2024 ESTIMATED EXPENSES</u>	<u>ESTIMATED YEAR END 2024*</u>
	\$ 23,334	\$ 5,560	\$ 856	\$ 28,038

*PRIOR TO INTEREST/TAX ALLOCATION