

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/24	2025 Budget
<u>Budget 2025: Cluster 40 (Oak Ridge)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping	2,626	2,626 ¹
Utilities	500	740
Sprinkler system maintenance	510	510
Pond maintenance contract for algae and weed control	3,574	3,575
Wildlife control - pond	-	300
Social	-	300
Contingency	-	100
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Total Operating Expenses	7,235	8,176
<u>Repair & Replacement Reserves</u>		
Pond maintenance/dam repair	3,600	3,600
Landscaping and Trees	4,500	3,700
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Total Repair & Replacement Reserves	8,100	7,300
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<u>Total Operating Expenses & Reserves</u>	15,335	15,476
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<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	-	1,475
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TOTAL OUTFLOWS	15,335	16,951
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<u>Other Income</u>		
Interest Income	-	-
Developer Subsidy	1,696	4,240 ²
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Total Other Income	1,696	4,240
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<u>Total Funds Needed from Assessments</u>	9,114	12,711
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Assessments From Cluster Owners	11,413	12,720
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TOTAL OTHER INCOME & ASSESSMENTS	13,109	16,960
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NET SURPLUS (DEFICIT) FROM 2024 OPERATIONS	(2,226)	-
Prior Years' Surplus (Deficit) brought forward	751 ³	-
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NET SURPLUS (DEFICIT) carry forward	(1,475)	9
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COMBINED

Assessment calculation: \$ 12,711 / 30 = \$ 423.69

Actual 2025 Assessment established at: \$ 424.00

Note: 2025 Maximum Allowable Annual Assessment: \$633.09

¹ Based on contract price.

² Calculation based on unsold vs.sold lots in phase II. (All lots in Phase I have been sold.)

³ 12/31/23 Operating Fund Balance from Audited Financial Statement.

RESERVES

YEAR END 2023	2024 INCOME	2024 ESTIMATED EXPENSES	ESTIMATED YEAR END 2024*
\$ 10,098	\$ 5,600	\$ 58	\$ 15,640

*PRIOR TO INTEREST/TAX ALLOCATION