

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

<u>Budget 2024: Cluster 15 (Mallard Point)</u>	Estimated Year End 12/31/2023	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	10
Landscaping maintenance	1,657	1,657 <sup>1</sup>
Shared pond maintenance	2,100	2,100
Sprinkler system maintenance	250	250
Water	303	630
Social	100	100
Contingency	-	-
 Total Operating Expenses	 <u>4,420</u>	 <u>4,747</u>
<u>Repair &amp; Replacement Reserves</u>		
Sprinkler system replacement	500	500
Landscaping and Trees	1,000	2,400 <sup>2</sup>
 Total Repair & Replacement Reserves	 <u>1,500</u>	 <u>2,900</u>
 <u>Total Operating Expenses &amp; Reserves</u>	 <u>5,920</u>	 <u>7,647</u>
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	 <u>-</u>	 <u>(668)</u>
 TOTAL OUTFLOWS	 <u>5,920</u>	 <u>6,979</u>
 <u>Other Income (Interest on Operating Funds Only, Etc.)</u>	 <u>30</u>	 <u>30</u>
 <u>Total Funds Needed from Assessments</u>		 <u>6,949</u>
 Assessments From Cluster Owners	 <u>6,864</u>	 <u>6,960</u>
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>6,894</u>	 <u>6,990</u>
 NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	 974	 -
Prior Years' Surplus (Deficit) brought forward	<u>(306) <sup>3</sup></u>	<u>-</u>
 NET SURPLUS (DEFICIT) carry forward	 <u>668</u>	 <u>11</u>

Assessment calculation: \$ 6,949 / 12 = \$ 579.11  
 Actual 2024 Assessment established at: \$ 580.00  
 Note: 2024 Maximum Allowable Annual Assessment: \$816.88

- 1 Based on contract price.
- 2 Tree reserve set aside for future replacements.
- 3 12/31/22 Operating Fund Balance from Audited Financial Statement.

<u>RESERVES</u>	<u>YEAR END 2022</u>	<u>2023 INCOME</u>	<u>2023 ESTIMATED EXPENSE</u>	<u>ESTIMATED YEAR END 2023*</u>
	\$ 3,830	\$ 1,500	\$ 200 *	\$ 5,130

\*PRIOR TO INTEREST/TAX ALLOCATION