TIPTON LAKES COMMUNITY ASSOCIATION, INC.

Budget 2024: Cluster 16 (Timber Ridge)	Estimated Year End 12/31/2023	2024 Budget	
Operating Expenses			
Taxes (on interest income-operating funds only)	20	20	
Landscaping maintenance	1,128	1,128	1
Social	739	700	
Contingency	-	100	
Total Operating Expenses	1,887	1,948	
Repair & Replacement Reserves			
Landscaping and Trees	2,700	2,700	2
Total Repair & Replacement Reserves	2,700	2,700	
Total Operating Expenses & Reserves	4,587	4,648	
Cumulative Operating Deficit (Surplus) Carried Forward	-	(529)	
TOTAL OUTFLOWS	4,587	4,119	
Other Income (Interest on Operating Funds Only, Etc.)	30	30	
Total Funds Needed from Assessments		4,089	
Assessments From Cluster Owners	3,744	4,212	
TOTAL OTHER INCOME & ASSESSMENTS	3,774	4,242	
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	(813)	-	
Prior Years' Surplus (Deficit) brought forward	1342	-	3
NET SURPLUS (DEFICIT) carry forward	529	123	

Assessment calculation: $ 4,089 / 39 = $ 104.85
Actual 2024 Assessment established at: $ 108.00
Note: 2024 Maximum Allowable Annual Assessment: $280.32

1 Based on contract price.
2 Additional funds set aside for tree replacements.
3 12/31/22 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR END 2022	2023 INCOME	2023 ESTIMATED EXPENSE	ESTIMATED YEAR END 2023*
	$ 11,915	$ 2,700	$ 1,200	$ 13,415

*PRIOR TO INTEREST/TAX ALLOCATION