

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2024: Cluster 20 (Blackhawk)</u>	Estimated Year End 12/31/2023	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 20	\$ 20
Landscaping maintenance	3,269	3,269 ¹
Social	-	200
Contingency	-	-
Total Operating Expenses	3,289	3,489
<u>Repair & Replacement Reserves</u>		
Bench	1,500	1,500
Tree replacements	3,000	3,100 ²
Total Replacement & Reserves	4,500	4,600
<u>Total Operating Expenses & Reserves</u>	7,789	8,089
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		(263)
TOTAL OUTFLOWS	7,789	7,826
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	60	60
<u>Total Funds Needed from Assessments</u>		7,766
Assessments From Cluster Owners	7,800	7,800
TOTAL OTHER INCOME & ASSESSMENTS	7,860	7,860
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	71	-
Prior Years' Surplus (Deficit) brought forward	192 ³	-
NET SURPLUS (DEFICIT) carry forward	263	34

Assessment calculation: \$ 7,766 / 39 = \$ 199.13
 Actual 2024 Assessment established at: \$ 200.00
 Note: 2024 Maximum Allowable Annual Assessment: \$538.12

- 1 Based on contract price.
- 2 Funds set aside for future tree replacement needs.
- 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>
	\$ 18,340	\$ 4,500	\$ 3,000	\$ 19,840

*PRIOR TO INTEREST/TAX ALLOCATION