

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End <u>12/31/2023</u>	2024 <u>Budget</u>
<u>Budget 2024: Cluster 21 (Oakbrook)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping	5,819	5,819 ¹
Social	200	400
Contingency	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>6,044</u>	<u>6,244</u>
<u>Repair and Replacement Reserves</u>		
Tree replacements	3,500	4,100 ²
Total Repair and Replacement Reserves	<u>3,500</u>	<u>4,100</u>
<u>Total Operating Expenses & Reserves</u>	<u>9,544</u>	<u>10,344</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(596)</u>
TOTAL OUTFLOWS	<u>9,544</u>	<u>9,748</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	75	75
<u>Total Funds Needed from Assessments</u>		<u>9,673</u>
Assessments From Cluster Owners	<u>9,680</u>	<u>9,680</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>9,755</u>	<u>9,755</u>
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	211	-
Prior Years' Surplus (Deficit) brought forward	<u>385</u> ³	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>596</u>	<u>7</u>

Assessment calculation: \$ 9,673 / 121 = \$ 79.94
 Actual 2024 Assessment established at: \$ 80.00
 Note: 2024 Maximum Allowable Annual Assessment: \$371.12

- 1 Based on contract price.
- 2 Tree replacements as needed.
- 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>
	<u>\$ 10,379</u>	<u>\$ 3,500</u>	<u>\$ -</u>	<u>\$ 13,879</u>

*PRIOR TO INTEREST/TAX ALLOCATION