

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2024: Cluster 22 (Pintail Point)</u>	Estimated Year End 12/31/2023	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Property tax on common area	19	19
Landscaping maintenance	6,819	6,819 ¹
Utility - water for sprinkler system	224	225
Utility - electricity for sprinkler system	388	375
Sprinkler system	550	550
Social	-	-
Contingency	-	100
	<u>8,005</u>	<u>8,093</u>
<u>Repair & Replacement Reserves</u>		
Sprinkler systems		- ²
Landscaping and Trees	4,600	4,600 ³
	<u>4,600</u>	<u>4,600</u>
<u>Total Operating Expenses & Reserves</u>		
	12,605	12,693
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	-	(89)
<u>TOTAL OUTFLOWS</u>		
	<u>12,605</u>	<u>12,604</u>
<u>Other Income</u>		
Interest operating funds only	35	35
Berm Surcharge		-
Total Other Income	35	35
<u>Total Funds Needed from Assessments</u>		
		<u>12,569</u>
Assessments From Cluster Owners	12,584	12,584
<u>TOTAL OTHER INCOME & ASSESSMENTS</u>		
	<u>12,619</u>	<u>12,619</u>
<u>NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS</u>		
	14	-
Prior Years' Surplus (Deficit) brought forward	75 ⁴	-
	<u>89</u>	<u>15</u>

Assessment calculation: \$ 12,569 / 22 = \$ 571.32
 Actual 2024 Assessment established at: \$ 572.00

Note: 2024 Maximum Allowable Assessment: \$632.42

- 1 Based on contract price. Includes 1/2 of entrance median maintenance.
- 2 Discretionary amount set aside for sprinkler system replacements.
- 3 Discretionary amount set aside for tree replacements.
- 4 12/31/22 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR END 2022	2023 INCOME	2023 ESTIMATED EXPENSE	ESTIMATED YEAR END 2023*
	\$ 7,910	\$ 4,600	\$ 139	\$ 12,371

A special assessment would be needed for a large or emergency project.

*PRIOR TO INTEREST/TAX ALLOCATION