

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

<u>Budget 2024: Cluster 23 (Stonebridge)</u>	Estimated Year End 12/31/2023	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	\$ 10
Landscaping maintenance	3,086	3,086 <sup>1</sup>
Water for common area sprinkler system	150	200 <sup>2</sup>
Electricity for common area sprinkler system	316	365
Sprinkler System Maintenance	250	250
Social	-	-
Contingency	-	-
 Total Operating Expenses	 <u>3,812</u>	 <u>3,911</u>
<u>Repair &amp; Replacement Reserves</u>		
Bench and stone wall	1,000	1,000
Landscaping and Trees	840	900 <sup>3</sup>
 Total Repair and Replacement Reserves	 <u>1,840</u>	 <u>1,900</u>
 <u>Total Operating Expenses &amp; Reserves</u>	 <u>5,652</u>	 <u>5,811</u>
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	 <u>-</u>	 <u>(112)</u>
 TOTAL OUTFLOWS	 <u>5,652</u>	 <u>5,699</u>
 <u>Other Income (Interest on Operating Funds Only, Etc.)</u>	 <u>45</u>	 <u>45</u>
 <u>Total Funds Needed from Assessments</u>		 <u>5,654</u>
 Assessments From Cluster Owners	 <u>5,656</u>	 <u>5,656</u>
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>5,701</u>	 <u>5,701</u>
 NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	 49	 -
Prior Years' Surplus (Deficit) brought forward	63 <sup>4</sup>	-
 NET SURPLUS (DEFICIT) carry forward	 <u>112</u>	 <u>2</u>

Assessment calculation:                    \$ 5,654 /                    14 = \$ 403.86  
 Actual 2024 Assessment established at:                    \$ 404.00  
 Note: 2024 Maximum Allowable Annual Assessment: \$815.90

- 1 Based on contract price.
- 2 Water utility allowance for sprinkler system.
- 3 Additional funds set aside for future tree replacements.
- 4 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>
	\$ 16,012	\$ 1,840	\$ 6,321	\$ 11,531

\*PRIOR TO INTEREST/TAX ALLOCATION