TIPTON LAKES COMMUNITY ASSOCIATION, INC.

Budget 2024: Cluster 25 (Westlake Park)	Estimated Year End 12/31/2023	2024 Budget	
Operating Expenses			
Taxes (on interest income-operating funds only)	$ 20	$ 20	
Landscaping maintenance	7,966	7,967	1
Social	400	400	
Contingency	-	-	
Total Operating Expenses	8,386	8,387	
Repair & Replacement Reserves			
Park bench replacement	-	-	
Landscaping and Trees	8,360	8,300	2
Total Repair & Replacement Reserves	8,360	8,300	
Total Operating Expenses & Reserves	16,746	16,687	
Cumulative Operating Deficit (Surplus) Carried Forward	-	37	
TOTAL OUTFLOWS	16,746	16,724	
Other Income			
Interest	60	60	
Total Funds Needed from Assessments		16,664	
Assessments From Cluster Owners	16,724	16,724	
TOTAL OTHER INCOME & ASSESSMENTS	16,784	16,784	
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	38	-	
Prior Years' Surplus (Deficit) brought forward	(75)	-	3
NET SURPLUS (DEFICIT) carry forward	(37)	60	

Assessment calculation: $ 16,664 / 37 = $ 450.38
Actual 2024 Assessment established at: $ 452.00
Note: 2024 Maximum Allowable Annual Assessment: $517.34

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

RESERVES	YEAR END 2022	2023 INCOME	2023 ESTIMATED EXPENSES	ESTIMATED YEAR END 2023*
	$ 35,007	$ 8,360	$ 2,100	$ 41,267

*PRIOR TO INTEREST/TAX ALLOCATION