

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2024: Cluster 26 (Greystone)</u>	Estimated Year End 12/31/2023	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	\$ 10
Landscaping	11,879	11,880 ¹
Social	100	100
Contingency	<u>-</u>	<u>100</u>
 Total Operating Expenses	 <u>11,989</u>	 <u>12,090</u>
<u>Repair & Replacement Reserves</u>		
Detention area and drainage	200	200 ²
Landscaping and Trees	<u>5,800</u>	<u>5,900</u> ³
 Total Repair & Replacement Reserves	 <u>6,000</u>	 <u>6,100</u>
 <u>Total Operating Expenses & Reserves</u>	 <u>17,989</u>	 <u>18,190</u>
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	 <u>-</u>	 <u>(224)</u>
 TOTAL OUTFLOWS	 <u>17,989</u>	 <u>17,966</u>
<u>Other Income</u>		
Interest Income	30	30
 Total Other Income	 <u>30</u>	 <u>30</u>
 <u>Total Funds Needed from Assessments</u>		 <u>17,936</u>
 Assessments From Cluster Owners	 <u>18,000</u>	 <u>18,000</u>
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>18,030</u>	 <u>18,030</u>
 NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	 41	 -
Prior Years' Surplus (Deficit) brought forward	<u>183</u> ⁴	<u>-</u>
 NET SURPLUS (DEFICIT) carry forward	 <u>224</u>	 <u>64</u>

Assessment calculations: \$ 17,936 / 36 = \$ 498.22
 Actual 2024 Assessment established at: \$ 500.00
 Note: 2024 Maximum Allowable Annual Assessment: \$651.48

- 1 Based on contract price and includes maintenance of berm that surrounds cluster.
- 2 Discretionary amount set aside for repairs to detention area/drainage.
- 3 Additional funds set aside for tree removal and replacement.
- 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>
	\$ 33,486	\$ 6,000	\$ 250	\$ 39,236

*PRIOR TO INTEREST/TAX ALLOCATION