

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2024: Cluster 27 (Pintail Landing)</u>	Estimated Year End 12/31/23	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Landscaping	3,796	3,797 <sup>1</sup>
Social	-	200
Water for common area sprinkler system	529	500
Electricity for common area sprinkler system	500	500
Sprinkler system maintenance	375	375
Contingency	-	-
 Total Operating Expenses	 <u>5,205</u>	 <u>5,377</u>
<u>Repair &amp; Replacement Reserves</u>		
Sprinkler systems replacements	-	-
Landscaping and Trees	2,100	2,100 <sup>2</sup>
 Total Repair & Replacement Reserves	 <u>2,100</u>	 <u>2,100</u>
 Total Operating Expenses & Reserves	 <u>7,305</u>	 <u>7,477</u>
 Cumulative Operating Deficit (Surplus) Carried Forward	 <u>-</u>	 <u>(196)</u>
 TOTAL OUTFLOWS	 <u>7,305</u>	 <u>7,281</u>
<u>Other Income</u>		
Interest Income	15	15
Total Other Income	15	15
 Total Funds Needed from Assessments		 <u>7,266</u>
Assessments From Cluster Owners	7,296	7,296
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>7,311</u>	 <u>7,311</u>
 NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	 6	 -
Prior Years' Surplus (Deficit) brought forward	190 <sup>3</sup>	-
 NET SURPLUS (DEFICIT) carry forward	 <u>196</u>	 <u>30</u>

Assessment calculation: \$ 7,266 / 19 = \$ 382.42  
 Actual 2024 Assessment established at: \$ 384.00  
 Note: 2024 Maximum Allowable Annual Assessment: \$557.32

- 1 Based on contract price, plus half of entrance median maintenance and mulch.
- 2 Additional funds set aside for tree removal and replacements.
- 3 12/31/22 Operating Fund Balance from Audited Financial Statement.

<u>RESERVES</u>	YEAR END 2022	2023 INCOME	2023 ESTIMATED EXPENSE	ESTIMATED YEAR END 2023*
	\$ 6,963	\$ 2,100	\$ 197	8,866

\*PRIOR TO INTEREST/TAX ALLOCATION