

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

<u>Budget 2024: Cluster 29 (The Preserve)</u>	<u>Estimated Year End 12/31/2023</u>	<u>2024 Budget</u>
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Landscaping maintenance	170	171 <sup>1</sup>
Contingency	<u>-</u>	<u>-</u>
 Total Operating Expenses	 <u>175</u>	 <u>176</u>
<u>Repair and Replacements Reserves</u>		
Landscaping and Trees	600	550
 Total Repair & Replacement Reserves	 <u>600</u>	 <u>550</u>
 <u>Total Operating Expenses and Reserves</u>	 <u>775</u>	 <u>726</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(27)</u>
<b>TOTAL OUTFLOWS</b>	<u>775</u>	<u>699</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	10	10
<u>Total Funds Needed from Assessments</u>		<u>689</u>
Assessments From Cluster Owners	<u>704</u>	<u>704</u>
<b>TOTAL OTHER INCOME &amp; ASSESSMENTS</b>	<u>714</u>	<u>714</u>
<b>NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS</b>	(61)	-
Prior Years' Surplus (Deficit) brought forward	<u>88</u> <sup>2</sup>	<u>-</u>
 <b>NET SURPLUS (DEFICIT) carry forward</b>	 <u>27</u>	 <u>15</u>

Assessment calculation: \$ 689 / 8 = \$ 86.13

Actual 2024 Assessment established at: \$ 88.00

Note: 2024 Maximum Allowable Annual Assessment: \$3,976.81

1 Based on contract price.

2 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 EXPENSES</u>	<u>ESTIMATED YEAR END 2023*</u>
	<u>\$ 8,341</u>	<u>\$ 600</u>	<u>\$ -</u>	<u>\$ 8,941</u>

\*PRIOR TO INTEREST/TAX ALLOCATION