

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/23	2024 Budget	
<u>Budget 2024: Cluster 33 (Westlake Hills)</u>			
<u>Operating Expenses</u>			
Taxes (on interest income-operating funds only)	\$ 25	\$ 25	
Landscaping	3,613	3,614	1
Social	-	-	
Contingency	-	-	
Electricity for street lights (non-City) and sprinklers	1,378	1,400	
Water for common area sprinkler system	751	750	
Sprinkler system maintenance	620	620	
	<u>6,387</u>	<u>6,409</u>	
Total Operating Expenses			
<u>Repair & Replacement Reserves</u>			
Street light replacement	400	400	
Sprinkler systems replacements	600	600	
Landscaping and Trees	7,500	7,500	2
	<u>8,500</u>	<u>8,500</u>	
Total Repair & Replacement Reserves			
	<u>14,887</u>	<u>14,909</u>	
<u>Total Operating Expenses & Reserves</u>			
	<u>14,887</u>	<u>14,909</u>	
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		<u>302</u>	
TOTAL OUTFLOWS	<u>14,887</u>	<u>15,211</u>	
<u>Other Income</u>			
Interest Income	15	15	
	<u>15</u>	<u>15</u>	
Total Other Income			
	<u>14,872</u>	<u>15,196</u>	
<u>Total Funds Needed from Assessments</u>			
	<u>14,760</u>	<u>15,300</u>	
Assessments From Cluster Owners			
	<u>14,775</u>	<u>15,315</u>	
TOTAL OTHER INCOME & ASSESSMENTS			
	<u>14,775</u>	<u>15,315</u>	
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	(112)	-	
Prior Years' Surplus (Deficit) brought forward	(190)	-	3
	<u>(302)</u>	<u>104</u>	
NET SURPLUS (DEFICIT) carry forward			

Assessment calculation: \$ 15,196 / 45 = \$ 337.69

Actual 2024 Assessment established at: \$ 340.00

Note: 2024 Maximum Allowable Annual Assessment: \$831.38

1 Based on contract price.

2 Set aside for future tree replacements

3 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>
	\$ 45,742	\$ 8,500	\$ 411	\$ 53,831

*PRIOR TO INTEREST/TAX ALLOCATION