

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

| | Estimated Year End 12/31/2023 | 2024 Budget |
|---|-------------------------------------|------------------|
| <u>Budget 2024: Cluster 13 (Winterberry Place)</u> | | |
| <u>Operating Expenses</u> | | |
| Taxes (on interest income-operating funds only) | \$ 10 | \$ 10 |
| Landscaping maintenance | 505 | 505 ¹ |
| Social | 500 | 500 |
| Contingency | <u>-</u> | <u>-</u> |
| Total Operating Expenses | <u>1,015</u> | <u>1,015</u> |
| <u>Repair and Replacements Reserves</u> | | |
| Landscaping and Trees | 800 | 800 |
| Total Repair & Replacement Reserves | <u>800</u> | <u>800</u> |
| <u>Total Operating Expenses and Reserves</u> | <u>1,815</u> | <u>1,815</u> |
| <u>Cumulative Operating Deficit (Surplus) Carried Forward</u> | <u>-</u> | <u>(327)</u> |
| TOTAL OUTFLOWS | <u>1,815</u> | <u>1,488</u> |
| <u>Other Income (Interest on Operating Funds Only, Etc.)</u> | 30 | 30 |
| <u>Total Funds Needed from Assessments</u> | | <u>1,458</u> |
| Assessments From Cluster Owners | <u>1,444</u> | <u>1,520</u> |
| TOTAL OTHER INCOME & ASSESSMENTS | <u>1,474</u> | <u>1,550</u> |
| NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS | (341) | - |
| Prior Years' Surplus (Deficit) brought forward | <u>668</u> ² | <u>-</u> |
| NET SURPLUS (DEFICIT) carry forward | <u>327</u> | <u>62</u> |

Assessment calculation: \$ 1,458 / 19 = \$ 76.74

Actual 2024 Assessment established at: \$ 80.00

Note: 2024 Maximum Allowable Annual Assessment: \$291.77

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>\$ 7,384</u> | <u>\$ 800</u> | <u>\$ -</u> | <u>\$ 8,184</u> |

*PRIOR TO INTEREST/TAX ALLOCATION