

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/2023	2024 Budget
<u>Budget 2024: Cluster 2 (Harrison Ridge)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Landscaping	1,230	1,230 ¹
Social	-	-
Contingency	-	100
Total Operating Expenses	1,235	1,335
<u>Repair & Replacement Reserves</u>		
Landscaping and Trees	2,400	2,400
Total Repair & Replacement Reserves	2,400	2,400
<u>Total Operating Expenses & Reserves</u>	3,635	3,735
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	-	(187)
TOTAL OUTFLOWS	3,635	3,548
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	15	15
<u>Total Funds Needed from Assessments</u>		3,533
Assessments From Cluster Owners	3,600	3,600
TOTAL OTHER INCOME & ASSESSMENTS	3,615	3,615
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	(20)	-
Prior Years' Surplus (Deficit) brought forward	207 ²	-
NET SURPLUS (DEFICIT) carry forward	187	67

Assessment calculation: $3,533 / 75 = \$ 47.11$

Actual 2024 Assessment established at: \$ 48.00

Note: 2024 Maximum Allowable Annual Assessment: 195.39

1 Based on contract price.

2 12/31/22 Operating Fund Balance from Audited Financial Statement.

	YEAR END 2022	2023 INCOME	2023 ESTIMATED EXPENSE	ESTIMATED YEAR END 2023*
RESERVES	\$ 15,824	\$ 2,400	\$ 1,600	\$ 16,624

*PRIOR TO INTEREST/TAX ALLOCATION