

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2024: Cluster 3 (Harrison Green)</u>	Estimated Year End 12/30/23	2024 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	10	10
Landscaping	4,469	4,469 ¹
Parking bay maintenance	-	100
Fence maintenance and cleaning	-	-
Contingency	22	-
Total Operating Expenses	<u>4,501</u>	<u>4,579</u>
<u>Repair & Replacement Reserves</u>		
Perimeter fence & retaining wall replacement	5,600	5,600 ²
Landscaping and Trees	6,800	6,800
Total Repair & Replacement Reserves	<u>12,400</u>	<u>12,400</u>
<u>Total Operating Expenses & Reserves</u>	16,901	16,979
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	-	(142)
TOTAL OUTFLOWS	<u>16,901</u>	<u>16,837</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	70	70
<u>Total Funds Needed from Assessments</u>		<u>16,767</u>
Assessments From Cluster Owners	16,896	16,896
Total Assessments	<u>16,896</u>	<u>16,896</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>16,966</u>	<u>16,966</u>
NET SURPLUS (DEFICIT) FROM 2023 OPERATIONS	65	-
Prior Years' Surplus (Deficit) brought forward	77 ³	-
NET SURPLUS (DEFICIT) carry forward	<u>142</u>	<u>129</u>

Assessment calculation: 16,767 / 48 = \$ 349.31
 Actual 2024 Assessment established at: \$ 352.00
 Note: 2024 Maximum Allowable Assessment: \$390.69

- 1 Based on contract price.
- 2 Reserve for replacement of fence. Useful life of 20 years. Includes cleaning every 3 years
- 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 EXPENSE</u>	<u>ESTIMATED YEAR END 2023*</u>
	\$ 40,632	\$ 12,400	\$ 400	\$ 52,632

*PRIOR TO INTEREST/TAX ALLOCATION