

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

	Estimated Year End <u>12/31/21</u>	2022 <u>Budget</u>
<b><u>Budget 2022: Cluster 11 (Butternut Pond)</u></b>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping maintenance	4,622	4,622 <sup>1</sup>
Pump repairs	475	475 <sup>2</sup>
Pump electrical consumption	1,086	1,100
Pond treatment	2,300	2,300
Contingency	<u>100</u>	<u>100</u>
Total Operating Expenses	<u>8,608</u>	<u>8,622</u>
<u>Repair &amp; Replacement Reserves</u>		
Pump replacement	200	200 <sup>3</sup>
Dam spillway	500	500
Tree replacements	<u>640</u>	<u>2,100</u>
Total Repair & Replacement Reserves	<u>1,340</u>	<u>2,800</u>
<u>Total Operating Expenses &amp; Reserves</u>	9,948	11,422
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		<u>(343)</u>
TOTAL OUTFLOWS	<u>9,948</u>	<u>11,079</u>
<u>Other Income</u>		
Interest income (operating funds only)	75	75
<u>Total Funds Needed from Assessments</u>		<u>11,004</u>
Assessments From Special Assessment		
Assessments From Cluster Owners	<u>10,336</u>	<u>11,084</u>
Total Assessments	<u>10,336</u>	<u>11,084</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>10,411</u>	<u>11,159</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	463	-
Prior Years' Surplus (Deficit) brought forward	<u>(120) <sup>4</sup></u>	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>343</u>	<u>80</u>

Assessment calculation: \$ 11,004 / 17 = \$ 647.30

Actual 2022 Assessment established at: \$ 652.00

Note: 2022 Maximum Allowable Annual Assessment: \$654.18

- 1 Based on contract price.
- 2 Amount to remove and store pump for winter and deploy again in spring and misc. pump repairs.
- 3 Discretionary amount for pump replacement repairs - adequately funded.
- 4 12/31/20 Operating Fund Balance from Audited Financial Statement.

	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSE	ESTIMATED YEAR END 2021 *
RESERVES	<u>\$ 566</u>	<u>\$ 1,340</u>	<u>\$ 250</u>	<u>\$ 1,656</u>

Butternut Pond is close to the max allowable assessment amount. A special assessment may be needed in the future for a large or emergency project.

\*PRIOR TO INTEREST/TAX ALLOCATION