

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 14 (Shoreview)</u>	<u>Estimated Year End 12/31/21</u>	<u>2022 Budget</u>
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	\$ 10
Landscaping	1,666 ¹	1,666 ¹
Contingency	<u>-</u>	<u>100</u>
Total Operating Expenses	<u>1,676</u>	<u>1,776</u>
 <u>Repair and Replacement Reserves</u>		
Tree replacements	500	500
Total Repair & Replacement Reserves	<u>500</u>	<u>500</u>
 <u>Total Operating Expenses and Reserves</u>		
	<u>2,176</u>	<u>2,276</u>
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	<u>-</u>	<u>(143)</u>
 TOTAL OUTFLOWS		
	<u>2,176</u>	<u>2,133</u>
 <u>Other Income (Interest on Operating Funds Only, Etc.)</u>		
	10	10
 <u>Total Funds Needed from Assessments</u>		
		<u>2,123</u>
Assessments From Cluster Owners	<u>2,156</u>	<u>2,156</u>
 TOTAL OTHER INCOME & ASSESSMENTS		
	<u>2,166</u>	<u>2,166</u>
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS		
	(10)	-
Prior Years' Surplus (Deficit) brought forward	<u>153</u> ²	<u>-</u>
 NET SURPLUS (DEFICIT) carry forward		
	<u>143</u>	<u>33</u>

Assessment calculation: \$ 2,123 / 7 = \$ 303.29
 Actual 2022 Assessment established at: \$ 308.00
 Note: 2022 Maximum Allowable Annual Assessment: \$553.48

- 1 Based on contract price.
- 2 12/31/20 Operating Fund Balance from Audited Financial Statement.

<u>RESERVES</u>	<u>YEAR END 2020</u>	<u>2021 INCOME</u>	<u>2021 ESTIMATED EXPENSE</u>	<u>ESTIMATED YEAR END 2021*</u>
	<u>\$ 7,069</u>	<u>\$ 500</u>	<u> </u>	<u>\$ 7,569</u>

*PRIOR TO INTEREST/TAX ALLOCATION