

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 15 (Mallard Point)</u>	Estimated Year End 12/31/21	2022 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	10
Landscaping maintenance	1,578	1,578 ¹
Shared pond maintenance	1,600	1,600
Sprinkler system maintenance	237	250
Water	621	630
Social	100	100
Contingency	-	-
 Total Operating Expenses	 4,147	 4,168
<u>Repair & Replacement Reserves</u>		
Pond Maintenance	-	
Sprinkler system replacement	500	500
Tree replacements	1,000	1,000 ²
 Total Repair & Replacement Reserves	 1,500	 1,500
 <u>Total Operating Expenses & Reserves</u>	 5,647	 5,668
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	 -	 728
	 5,647	 6,396
 <u>Other Income (Interest on Operating Funds Only, Etc.)</u>	 30	 30
 <u>Total Funds Needed from Assessments</u>		 6,366
Assessments From Special Assessment (Pond)		
Assessments From Cluster Owners	5,616	6,384
 TOTAL OTHER INCOME & ASSESSMENTS	 5,646	 6,414
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	 (1)	 -
Prior Years' Surplus (Deficit) brought forward	(727) ³	-
 NET SURPLUS (DEFICIT) carry forward	 (728)	 18

Assessment calculation: \$ 6,366 / 12 = \$ 530.46
 Actual 2022 Assessment established at: \$ 532.00
 Note: 2022 Maximum Allowable Annual Assessment: \$739.53

- 1 Based on contract price.
- 2 Tree reserve set aside for future replacements.
- 3 12/31/20 Operating Fund Balance from Audited Financial Statement.

<u>RESERVES</u>	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSE	ESTIMATED YEAR END 2021*
	\$ 1,859	\$ 1,500	\$ 69 *	\$ 3,290

*PRIOR TO INTEREST/TAX ALLOCATION