

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End <u>12/31/21</u>	2022 <u>Budget</u>
<u>Budget 2022: Cluster 16 (Timber Ridge)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	20	20
Landscaping maintenance	1,074	1,074 ¹
Social	700	700
Contingency	<u>100</u>	<u>100</u>
Total Operating Expenses	<u>1,894</u>	<u>1,894</u>
<u>Repair & Replacement Reserves</u>		
Tree replacements	2,640	1,800 ²
Total Repair & Replacement Reserves	<u>2,640</u>	<u>1,800</u>
<u>Total Operating Expenses & Reserves</u>	4,534	3,694
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(12)</u>
TOTAL OUTFLOWS	<u>4,534</u>	<u>3,682</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	30	30
<u>Total Funds Needed from Assessments</u>		<u>3,652</u>
Assessments From Cluster Owners	<u>3,744</u>	<u>3,744</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>3,774</u>	<u>3,774</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	(760)	-
Prior Years' Surplus (Deficit) brought forward	<u>772</u>	<u>-</u> ³
NET SURPLUS (DEFICIT) carry forward	<u>12</u>	<u>92</u>

Assessment calculation: \$ 3,652 / 39 = \$ 93.65

Actual 2022 Assessment established at: \$ 96.00

Note: 2022 Maximum Allowable Annual Assessment: \$253.77

1 Based on contract price.

2 Additional funds set aside for tree replacements.

3 12/31/20 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR <u>END 2020</u>	2021 <u>INCOME</u>	2021 <u>ESTIMATED EXPENSE</u>	ESTIMATED <u>YEAR END 2021*</u>
	<u>\$ 8,761</u>	<u>\$ 2,640</u>	<u>\$ 1,375</u>	<u>\$ 10,026</u>

*PRIOR TO INTEREST/TAX ALLOCATION