

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End <u>12/31/21</u>	2022 Budget
<u>Budget 2022: Cluster 17 (Northlake Woods)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping maintenance	3,792	3,792 ¹
Social	-	600
Contingency	<u>-</u>	<u>100</u>
Total Operating Expenses	<u>3,817</u>	<u>4,517</u>
<u>Repair & Replacement Reserves</u>		
Sprinkler system replacement	-	-
Tree replacements	<u>7,700</u>	<u>7,700</u> ²
Total Repair and Replacement Reserves	<u>7,700</u>	<u>7,700</u>
<u>Total Operating Expenses & Reserves</u>	11,517	12,217
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(712)</u>
TOTAL OUTFLOWS	<u>11,517</u>	<u>11,505</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	75	75
<u>Total Funds Needed from Assessments</u>		<u>11,430</u>
Assessments From Cluster Owners	<u>11,520</u>	<u>11,520</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>11,595</u>	<u>11,595</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	78	-
Prior Years' Surplus (Deficit) brought forward	<u>634</u> ³	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>712</u>	<u>90</u>

Assessment calculation: \$ 11,430 / 60 = \$ 190.50
 Actual 2022 Assessment established at: \$ 192.00
 Note: 2022 Maximum Allowable Annual Assessment: \$380.65

- 1 Based on contract price.
- 2 Tree replacements as needed.
- 3 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>
	\$ 12,328	\$ 7,700	\$ 7,252	\$ 12,776

*PRIOR TO INTEREST/TAX ALLOCATION