

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

	Estimated Year End 12/31/21	2022 Budget
<b><u>Budget 2022: Cluster 2 (Harrison Ridge)</u></b>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Landscaping	1,168	1,200 <sup>1</sup>
Social	-	-
Contingency	<u>-</u>	<u>100</u>
Total Operating Expenses	<u>1,173</u>	<u>1,305</u>
<u>Repair &amp; Replacement Reserves</u>		
Tree replacements	2,400	2,400
Total Repair & Replacement Reserves	<u>2,400</u>	<u>2,400</u>
<u>Total Operating Expenses &amp; Reserves</u>	3,573	3,705
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(183)</u>
TOTAL OUTFLOWS	<u>3,573</u>	<u>3,522</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	15	15
<u>Total Funds Needed from Assessments</u>		<u>3,507</u>
Assessments From Cluster Owners	<u>3,600</u>	<u>3,600</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>3,615</u>	<u>3,615</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	42	-
Prior Years' Surplus (Deficit) brought forward	<u>141</u> <sup>2</sup>	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>183</u>	<u>93</u>

Assessment calculation:  $3,507 / 75 = \$ 46.76$

Actual 2022 Assessment established at:  $\$ 48.00$

Note: 2022 Maximum Allowable Annual Assessment: \$176.89

1 Based on contract price.

2 12/31/20 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSE	ESTIMATED YEAR END 2021*
	<u>\$ 12,734</u>	<u>\$ 2,400</u>	<u>\$ 1,650</u>	<u>\$ 13,484</u>

\*PRIOR TO INTEREST/TAX ALLOCATION