

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 20 (Blackhawk)</u>	Estimated Year End <u>12/31/21</u>	2022 <u>Budget</u>
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 20	\$ 20
Landscaping maintenance	3,113	3,113 ¹
Social	-	200
Contingency	<u>-</u>	<u>-</u>
 Total Operating Expenses	 <u>3,133</u>	 <u>3,333</u>
<u>Repair & Replacement Reserves</u>		
Bench	1,500	1,500
Tree replacements	<u>3,400</u>	<u>3,200</u> ²
 Total Replacement & Reserves	 <u>4,900</u>	 <u>4,700</u>
<u>Total Operating Expenses & Reserves</u>	<u>8,033</u>	<u>8,033</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u> </u>	<u>(239)</u>
 TOTAL OUTFLOWS	 <u>8,033</u>	 <u>7,794</u>
 <u>Other Income (Interest on Operating Funds Only, Etc.)</u>	 60	 60
 <u>Total Funds Needed from Assessments</u>		 <u>7,734</u>
 Assessments From Cluster Owners	 <u>7,800</u>	 <u>7,800</u>
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>7,860</u>	 <u>7,860</u>
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	 (173)	 -
Prior Years' Surplus (Deficit) brought forward	<u>412</u> ³	<u>-</u>
 NET SURPLUS (DEFICIT) carry forward	 <u>239</u>	 <u>66</u>

Assessment calculation: \$ 7,734 / 39 = \$ 198.30
 Actual 2022 Assessment established at: \$ 200.00
 Note: 2022 Maximum Allowable Annual Assessment: \$487.17

- 1 Based on contract price.
- 2 Funds set aside for future tree replacement needs.
- 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>
	\$ 21,733	\$ 4,900	\$ 10,118	\$ 16,515

*PRIOR TO INTEREST/TAX ALLOCATION