

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 21 (Oakbrook)</u>	Estimated Year End 12/31/21	2022 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping	5,541	5,541 ¹
Social	-	400
Contingency	-	-
Total Operating Expenses	5,566	5,966
<u>Repair and Replacement Reserves</u>		
Tree replacements	3,180	3,180 ²
Total Repair and Replacement Reserves	3,180	3,180
<u>Total Operating Expenses & Reserves</u>	8,746	9,146
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	-	38
TOTAL OUTFLOWS	8,746	9,185
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>	75	75
<u>Total Funds Needed from Assessments</u>		9,110
Assessments From Cluster Owners	8,712	9,196
TOTAL OTHER INCOME & ASSESSMENTS	8,787	9,271
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	41	-
Prior Years' Surplus (Deficit) brought forward	(79) ³	-
NET SURPLUS (DEFICIT) carry forward	(38)	86

Assessment calculation: \$ 9,110 / 121 = \$ 75.29
 Actual 2022 Assessment established at: \$ 76.00
 Note: 2022 Maximum Allowable Annual Assessment: \$335.98

- 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>
	\$ 11,973	\$ 3,180	\$ 5,294	\$ 9,859

*PRIOR TO INTEREST/TAX ALLOCATION