

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 22 (Pintail Point)</u>	Estimated Year End 12/31/21	2022 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Property tax on common area	19	19
Landscaping maintenance	6,494	6,494 ¹
Landscaping maintenance - berm	-	- ¹
Utility - water for sprinkler system	140	300
Utility - electricity for sprinkler system	472	500
Sprinkler system	245	250
Social	-	-
Contingency	-	100
	<u>7,374</u>	<u>7,668</u>
<u>Total Operating Expenses</u>		
<u>Repair & Replacement Reserves</u>		
Sprinkler systems		- ²
Tree replacements	3,600	4,600 ³
	<u>3,600</u>	<u>4,600</u>
<u>Total Repair & Replacements</u>		
	10,974	12,268
<u>Total Operating Expenses & Reserves</u>		
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	-	(639)
	<u>10,974</u>	<u>11,629</u>
<u>TOTAL OUTFLOWS</u>		
<u>Other Income</u>		
Interest operating funds only	35	35
Berm Surcharge		-
Total Other Income	35	35
<u>Total Funds Needed from Assessments</u>		
		<u>11,594</u>
Assessments From Cluster Owners	11,660	11,704
	<u>11,660</u>	<u>11,704</u>
<u>TOTAL OTHER INCOME & ASSESSMENTS</u>		
	11,695	11,739
<u>NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS</u>		
Prior Years' Surplus (Deficit) brought forward	721	-
	(82) ⁴	-
	<u>639</u>	<u>110</u>
<u>NET SURPLUS (DEFICIT) carry forward</u>		

Assessment calculation: \$ 11,594 / 22 = \$ 527.02
 Actual 2022 Assessment established at: \$ 532.00

Note: 2022 Maximum Allowable Assessment: \$572.54

- 1 Based on contract price. Includes 1/2 of entrance median maintenance.
- 2 Discretionary amount set aside for sprinkler system replacements.
- 3 Discretionary amount set aside for tree replacements.
- 4 12/31/20 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSE	ESTIMATED YEAR END 2021*
	\$ 2,769	\$ 3,600	\$ 188	\$ 6,181

A special assessment would be needed for a large or emergency project.

*PRIOR TO INTEREST/TAX ALLOCATION