

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

	Estimated Year End <u>12/31/21</u>	2022 Budget
<b><u>Budget 2022: Cluster 23 (Stonebridge)</u></b>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	\$ 10
Landscaping maintenance	2,939	2,939 <sup>1</sup>
Water for common area sprinkler system	150	150 <sup>2</sup>
Electricity for common area sprinkler system	256	365
Sprinkler System Maintenance	87	250
Social	-	-
Contingency	-	-
	<u>3,442</u>	<u>3,714</u>
<u>Repair &amp; Replacement Reserves</u>		
Bench and stone wall	660	1,000
Tree replacements	740	840 <sup>3</sup>
	<u>1,400</u>	<u>1,840</u>
<u>Total Operating Expenses &amp; Reserves</u>		
	4,842	5,554
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	-	(287)
	<u>4,842</u>	<u>5,267</u>
<u>Other Income (Interest on Operating Funds Only, Etc.)</u>		
	45	45
<u>Total Funds Needed from Assessments</u>		
		<u>5,222</u>
Assessments From Cluster Owners	5,264	5,264
<b>TOTAL OTHER INCOME &amp; ASSESSMENTS</b>		
	<u>5,309</u>	<u>5,309</u>
<b>NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS</b>		
	467	-
Prior Years' Surplus (Deficit) brought forward	(180) <sup>4</sup>	-
<b>NET SURPLUS (DEFICIT) carry forward</b>		
	<u>287</u>	<u>42</u>

Assessment calculation: \$ 5,222 / 14 = \$ 372.98  
 Actual 2022 Assessment established at: \$ 376.00  
 Note: 2022 Maximum Allowable Annual Assessment: \$738.64

- 1 Based on contract price.
- 2 Water utility allowance for sprinkler system.
- 3 Additional funds set aside for future tree replacements.
- 4 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>
	<u>\$ 13,169</u>	<u>\$ 1,400</u>	<u>\$ 137</u>	<u>\$ 14,432</u>

\*PRIOR TO INTEREST/TAX ALLOCATION