

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End <u>12/31/21</u>	2022 Budget
<u>Budget 2022: Cluster 24 (Turtle Bay)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ -	\$ 5
Landscaping Contract	5,650	5,650 ¹
Landscaping Misc.	-	- ²
Social/Holiday Décor	500	500
Contingency	<u>-</u>	<u>-</u>
 Total Operating Expenses	 <u>6,150</u>	 <u>6,155</u>
<u>Repair & Replacement Reserves</u>		
Street light replacement	1,500	1,500
Sign repair and replacement	-	-
Tree replacements	<u>17,300</u>	<u>17,300</u>
 Total Repair & Replacement Reserves	 <u>18,800</u>	 <u>18,800</u>
 <u>Total Operating Expenses & Reserves</u>	 <u>24,950</u>	 <u>24,955</u>
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	 <u>-</u>	 <u>(76)</u>
 TOTAL OUTFLOWS	 <u>24,950</u>	 <u>24,879</u>
 <u>Other Income (Interest on Operating Funds Only)</u>	 <u>15</u>	 <u>15</u>
 <u>Total Funds Need from Assessments</u>		 <u>24,864</u>
 Assessments From Cluster Owners	<u>23,920</u>	<u>24,960</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>23,935</u>	<u>24,975</u>
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	 (1,015)	 -
Prior Years' Surplus (Deficit) brought forward	<u>1091</u> ³	<u>-</u>
 NET SURPLUS (DEFICIT) carry forward	 <u>76</u>	 <u>96</u>

Assessment calculation: \$ 24,864 / 65 = \$ 382.52
 Actual 2022 Assessment established at: \$ 384.00
 Note: 2022 Maximum Allowable Annual Assessment: \$436.13

- 1 Based on contract price.
- 2 Additional funds for pruning, mulching, weeding and misc. landscape maintenance.
- 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>
	<u>\$ 21,758</u>	<u>\$ 18,800</u>	<u>\$ 26,260</u>	<u>\$ 14,298</u>

*PRIOR TO INTEREST/TAX ALLOCATION