

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/21	2022 Budget
<u>Budget 2022: Cluster 25 (Westlake Park)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 20	\$ 20
Landscaping maintenance	7,587	7,587 ¹
Social	300	300
Contingency	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>7,907</u>	<u>7,907</u>
<u>Repair & Replacement Reserves</u>		
Park bench replacement	100	100
Tree replacements	<u>8,360</u>	<u>8,360</u> ²
Total Repair & Replacement Reserves	<u>8,460</u>	<u>8,460</u>
<u>Total Operating Expenses & Reserves</u>	16,367	16,367
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(56)</u>
TOTAL OUTFLOWS	<u>16,367</u>	<u>16,311</u>
<u>Other Income</u>		
Interest	60	60
<u>Total Funds Needed from Assessments</u>		<u>16,251</u>
Assessments From Cluster Owners	<u>16,132</u>	<u>16,280</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>16,192</u>	<u>16,340</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	(175)	-
Prior Years' Surplus (Deficit) brought forward	<u>231</u> ³	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>56</u>	<u>29</u>

Assessment calculation: \$ 16,251 / 37 = \$ 439.23
 Actual 2022 Assessment established at: \$ 440.00
 Note: 2022 Maximum Allowable Annual Assessment: \$468.35

- 1 Based on contract price.
- 2 Additional funds set aside for tree removal and replacement.
- 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 EXPENSES</u>	<u>ESTIMATED YEAR END 2021*</u>
	\$ 21,352	\$ 8,460	\$ 1,680	\$ 28,132

*PRIOR TO INTEREST/TAX ALLOCATION