

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 26 (Greystone)</u>	Estimated Year End 12/31/21	2022 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 10	\$ 10
Landscaping	11,314	11,314 <sup>1</sup>
Social	-	100
Contingency	-	100
	11,324	11,524
 <u>Repair &amp; Replacement Reserves</u>		
Detention area and drainage	200	200 <sup>2</sup>
Tree replacements	5,900	5,800 <sup>3</sup>
	6,100	6,000
 <u>Total Operating Expenses &amp; Reserves</u>		
	17,424	17,524
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	-	(234)
	17,424	17,290
 <u>Other Income</u>		
Interest Income	30	30
	30	30
 <u>Total Funds Needed from Assessments</u>		
		17,260
Assessments From Cluster Owners	17,280	17,280
	17,310	17,310
 TOTAL OTHER INCOME & ASSESSMENTS		
	17,310	17,310
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS		
	(114)	-
Prior Years' Surplus (Deficit) brought forward	348 <sup>4</sup>	-
	348	-
 NET SURPLUS (DEFICIT) carry forward		
	234	20

Assessment calculations: \$ 17,260 / 36 = \$ 479.44

Actual 2022 Assessment established at: \$ 480.00

Note: 2022 Maximum Allowable Annual Assessment: \$589.79

- 1 Based on contract price and includes maintenance of berm that surrounds cluster.
- 2 Discretionary amount set aside for repairs to detention area/drainage.
- 3 Additional funds set aside for tree removal and replacement.
- 4 12/31/20 Operating Fund Balance from Audited Financial Statement.

<u>RESERVES</u>	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSE	ESTIMATED YEAR END 2021*
	\$ 21,591	\$ 6,100	\$ -	\$ 27,691

\*PRIOR TO INTEREST/TAX ALLOCATION