

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End <u>12/31/21</u>	2022 Budget
<u>Budget 2022: Cluster 28 (Waterside)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping	2,809	2,809 ¹
Water for common area sprinkler system	69	300
Sprinkler system maintenance	200	200
Social	-	200
Contingency	-	-
	<u>3,103</u>	<u>3,534</u>
<u>Repair & Replacement Reserves</u>		
Sprinkler systems replacements	500	500 ²
Tree replacements	<u>1,760</u>	<u>1,860</u>
	<u>2,260</u>	<u>2,360</u>
<u>Total Operating Expenses & Reserves</u>		
	<u>5,363</u>	<u>5,894</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	<u>5,363</u>	<u>(570)</u>
	<u>5,363</u>	<u>5,324</u>
<u>Other Income</u>		
Interest Income	7	7
	<u>7</u>	<u>7</u>
<u>Total Funds Needed from Assessments</u>		
		<u>5,317</u>
Assessments From Cluster Owners	<u>5,376</u>	<u>5,376</u>
	<u>5,383</u>	<u>5,383</u>
TOTAL OTHER INCOME & ASSESSMENTS		
	<u>5,383</u>	<u>5,383</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	20	-
Prior Years' Surplus (Deficit) brought forward	<u>550</u> ³	<u>-</u>
	<u>570</u>	<u>59</u>
NET SURPLUS (DEFICIT) carry forward	<u>570</u>	<u>59</u>

Assessment calculation: \$ 5,317 / 14 = \$ 379.78
 Actual 2022 Assessment established at: \$ 384.00
 Note: 2022 Maximum Allowable Annual Assessment: \$1,309.86

- 1 Based on contract price.
- 2 Discretionary amount set aside for sprinkler system.
- 3 12/31/20 Operating Fund Balance from Audited Financial Statement.

RESERVES	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSES	ESTIMATED YEAR END 2021*
	\$ 15,708	\$ 2,260	\$ 1,959	\$ 16,009

*PRIOR TO INTEREST/TAX ALLOCATION