

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 29 (The Preserve)</u>	Estimated Year End <u>12/31/21</u>	2022 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 5	\$ 5
Landscaping maintenance	162	162 ¹
Contingency	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>167</u>	<u>167</u>
<u>Repair and Replacements Reserves</u>		
Landscape replacements	500	600
Total Repair & Replacement Reserves	<u>500</u>	<u>600</u>
Total Operating Expenses and Reserves	<u>667</u>	<u>767</u>
Cumulative Operating Deficit (Surplus) Carried Forward	<u>-</u>	<u>(149)</u>
TOTAL OUTFLOWS	<u>667</u>	<u>618</u>
Other Income (Interest on Operating Funds Only, Etc.)	10	10
Total Funds Needed from Assessments		<u>608</u>
Assessments From Cluster Owners	<u>704</u>	<u>704</u>
TOTAL OTHER INCOME & ASSESSMENTS	<u>714</u>	<u>714</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	47	-
Prior Years' Surplus (Deficit) brought forward	<u>102</u> ²	<u>-</u>
NET SURPLUS (DEFICIT) carry forward	<u>149</u>	<u>96</u>

Assessment calculation: $\$ 608 / 8 = \$ 76.03$
 Actual 2022 Assessment established at: $\$ 88.00$
 Note: 2022 Maximum Allowable Annual Assessment: \$3,600.24

- 1 Based on contract price.
 2 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>
	\$ 7,330	\$ 500	\$ 120	\$ 7,710

*PRIOR TO INTEREST/TAX ALLOCATION