

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/21	2022 Budget	
<b><u>Budget 2022: Cluster 33 (Westlake Hills)</u></b>			
<u>Operating Expenses</u>			
Taxes (on interest income-operating funds only)	\$ 25	\$ 25	
Landscaping	3,441	3,441	1
Social	-	500	
Contingency	-	-	
Electricity for street lights (non-City) and sprinklers	1,063	1,250	
Water for common area sprinkler system	370	500	
Sprinkler system maintenance	<u>510</u>	<u>610</u>	
 Total Operating Expenses	 <u>5,409</u>	 <u>6,326</u>	
<u>Repair &amp; Replacement Reserves</u>			
Street light replacement	400	400	
Sprinkler systems replacements	600	600	
Tree replacements	<u>7,500</u>	<u>7,500</u>	2
 Total Repair & Replacement Reserves	 <u>8,500</u>	 <u>8,500</u>	
 <u>Total Operating Expenses &amp; Reserves</u>	 <u>13,909</u>	 <u>14,826</u>	
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		 <u>(717)</u>	
 TOTAL OUTFLOWS	 <u>13,909</u>	 <u>14,109</u>	
<u>Other Income</u>			
Interest Income	<u>15</u>	<u>15</u>	
 Total Other Income	 <u>15</u>	 <u>15</u>	
 <u>Total Funds Needed from Assessments</u>	 <u>13,894</u>	 <u>14,094</u>	
 Assessments From Cluster Owners	 <u>14,220</u>	 <u>14,220</u>	
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>14,235</u>	 <u>14,235</u>	
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	 326	 -	
Prior Years' Surplus (Deficit) brought forward	<u>391</u>	<u>-</u>	3
 NET SURPLUS (DEFICIT) carry forward	 <u>717</u>	 <u>126</u>	

Assessment calculation: \$ 14,094 / 45 = \$ 313.20

Actual 2022 Assessment established at: \$ 316.00

Note: 2022 Maximum Allowable Annual Assessment: \$752.66

1 Based on contract price.

2 Set aside for future tree replacements

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>
	\$ 31,028	\$ 8,500	\$ 705	\$ 38,823

\*PRIOR TO INTEREST/TAX ALLOCATION