

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/21	2022 Budget	
<b><u>Budget 2022: Cluster 34 (Horizon West)</u></b>			
<u>Operating Expenses</u>			
Taxes (on interest income-operating funds only)	\$ 25	\$ 25	
Landscaping	9,741	9,741	1
Common Lot Maintenance	29,300	35,000	
Social	-	400	
Contingency	-	100	
Electricity for street lights (non-city), sprinklers	489	550	
Water for common area sprinkler system	456	400	
Sprinkler system maintenance	<u>150</u>	<u>170</u>	
 Total Operating Expenses	 <u>40,161</u>	 <u>46,386</u>	
<u>Repair &amp; Replacement Reserves</u>			
Street light replacement	100	100	
Sprinkler systems replacements	160	160	
Tree replacements	<u>5,200</u>	<u>5,200</u>	
 Total Repair & Replacement Reserves	 <u>5,460</u>	 <u>5,460</u>	
 <u>Total Operating Expenses &amp; Reserves</u>	 <u>45,621</u>	 <u>51,846</u>	
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		 <u>(171)</u>	
 TOTAL OUTFLOWS	 <u>45,621</u>	 <u>51,675</u>	
<u>Other Income</u>			
Interest Income	10	10	
Common Lot Maintenance	29,300	35,000	
Developer Subsidy	<u>7,344</u>	<u>7,752</u>	2
 Total Other Income	 <u>36,654</u>	 <u>42,762</u>	
<u>Total Funds Needed from Assessments</u>	<u>8,967</u>	<u>8,913</u>	
 Assessments From Cluster Owners	 <u>8,640</u>	 <u>9,120</u>	
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>45,294</u>	 <u>51,882</u>	
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	 (327)	 -	
Prior Years' Surplus (Deficit) brought forward	<u>498</u>	<u>-</u>	3
 NET SURPLUS (DEFICIT) carry forward	 <u>171</u>	 <u>207</u>	

Assessment calculation: \$ 8,913 / 20 = \$ 445.63  
 Actual 2022 Assessment established at: \$ 456.00  
 Actual 2022 Common Maintenance established at: \$ 1,750.00  
 Note: 2022 Maximum Allowable Annual Assessment: \$752.66

- 1 Based on contract price.
- 2 Developer Subsidy based on unsold lots.
- 3 12/31/20 Operating Fund Balance from Audited Financial Statement

<u>RESERVES</u>	YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSES	ESTIMATED YEAR END 2021*
	<u>\$ 17,059</u>	<u>\$ 5,460</u>	<u>\$ 1,905</u>	<u>\$ 20,614</u>

\*PRIOR TO INTEREST/TAX ALLOCATION