

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

	Estimated Year End 12/31/21	2022 Budget
<b><u>Budget 2022: (Heron Cove, Spring Hill, Harts Run)</u></b>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 50	\$ 50
Landscaping	17,913	17,913 <sup>1</sup>
Pond maintenance contract for algae and weed control	5,328	7,200
Wildlife control - lake	-	1,300
Sprinkler system utility and maintenance	626	500
Social - Heron Cove	200	200
Social - Spring Hill	300	300
Contingency	-	100
	<u>24,417</u>	<u>27,563</u>
<u>Repair &amp; Replacement Reserves</u>		
Pond maintenance/dam repair	5,000	5,000
Sprinkler systems replacements	200	200
Tree replacements	11,300	11,600
	<u>16,500</u>	<u>16,800</u> <sup>2</sup>
	<u>40,917</u>	<u>44,363</u>
<u>Total Operating Expenses &amp; Reserves</u>		
		<u>(3,682)</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	<u>40,917</u>	<u>40,681</u>
<u>TOTAL OUTFLOWS</u>		
<u>Other Income</u>		
Interest Income	-	-
Pond Maintenance Assessment	2,160	2,160 <sup>3</sup>
Developer Subsidy	10,296	10,296 <sup>4</sup>
	<u>12,456</u>	<u>12,456</u>
<u>Total Other Income</u>		
		<u>28,225</u>
<u>Total Funds Needed from Assessments</u>		
	<u>28,248</u>	<u>28,248</u>
<u>TOTAL OTHER INCOME &amp; ASSESSMENTS</u>	<u>40,704</u>	<u>40,704</u>
<u>NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS</u>	(213)	-
Prior Years' Surplus (Deficit) brought forward	3,895 <sup>5</sup>	-
	<u>3,682</u>	<u>23</u>
<u>NET SURPLUS (DEFICIT) carry forward</u>		

**COMBINED**

Assessment calculation: \$ 28,225 / 107 = \$ 263.79

Actual 2022 Assessment established at: \$ 264.00

Note: 2022 Maximum Allowable Annual Assessment: \$963.26

<u>RESERVES</u>	<u>YEAR END</u>	<u>2021 INCOME</u>	<u>2021</u>	<u>ESTIMATED</u>
	<u>2020</u>		<u>ESTIMATED</u>	<u>YEAR END 2021*</u>
			<u>EXPENSES</u>	
	\$ 5,555	\$ 16,500	\$ 3,544	\$ 18,511

\*PRIOR TO INTEREST/TAX ALLOCATION

- 1 Includes landscaping for all common areas in the area - berms, culdesacs islands, mini-park and area north of pond.
- 2 Set aside funds for future replacements.
- 3 Based on 9 lots. Assessment offsets total cost. Pond Maintenance Assessment at \$20 per month per lot.
- 4 Calculation based on unsold vs. sold lots
- 5 12/31/20 Operating Fund Balance from Audited Financial Statement.