

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/21	2022 Budget
<u>Budget 2022: Cluster 37 (Westbrook)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	0	\$ 25
Landscaping	6,687	6,687 ¹
Social	-	200
Contingency	-	-
	<u>6,687</u>	<u>6,912</u>
<u>Total Operating Expenses</u>		
<u>Repair & Replacement Reserves</u>		
Street light replacements	100	100
Tree replacements	7,400	7,500
	<u>7,500</u>	<u>7,600</u> ²
<u>Total Repair & Replacement Reserves</u>		
<u>Total Operating Expenses & Reserves</u>		
	<u>14,187</u>	<u>14,512</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>		
	<u>-</u>	<u>(130)</u>
<u>TOTAL OUTFLOWS</u>		
	<u>14,187</u>	<u>14,382</u>
<u>Other Income</u>		
Interest Income	-	-
Developer Subsidy	800	800 ³
	<u>800</u>	<u>800</u>
<u>Total Other Income</u>		
	<u>800</u>	<u>800</u>
<u>Total Funds Needed from Assessments</u>		
	<u>13,387</u>	<u>13,582</u>
<u>Assessments From Cluster Owners</u>		
	<u>13,567</u>	<u>13,600</u>
<u>TOTAL OTHER INCOME & ASSESSMENTS</u>		
	<u>14,367</u>	<u>14,400</u>
<u>NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS</u>		
	180	-
Prior Years' Surplus (Deficit) brought forward	(50) ⁴	-
	<u>130</u>	<u>18</u>
<u>NET SURPLUS (DEFICIT) carry forward</u>		

Assessment calculation: \$ 13,582 / 34 = \$ 399.47

Actual 2022 Assessment established at: \$ 400.00

Note: 2022 Maximum Allowable Annual Assessment: \$604.67

- 1 Based on contract price.
- 2 Set aside for future tree replacements
- 3 Calculation based on unsold vs. sold lots
- 4 12/31/20 Operating Fund Balance from Audited Financial Statement.

<u>RESERVE\$</u>	<u>YEAR END 2020</u>	<u>2021 INCOME</u>	<u>2021 ESTIMATED EXPENSES</u>	<u>ESTIMATED YEAR END 2021*</u>
	\$ 13,321	\$ 7,500	\$ 300	\$ 20,521

*PRIOR TO INTEREST/TAX ALLOCATION