

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

	Estimated Year End 12/31/21	2022 Budget
<u>Budget 2022: Cluster 4 (Carya Square)</u>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 15	\$ 15
Landscaping	7,324	7,324 ¹
Park Bench	-	-
Parking Bay Maintenance	-	-
Social	-	200
Contingency	-	100
 Total Operating Expenses	 <u>7,339</u>	 <u>7,639</u>
<u>Repair & Replacement Reserves</u>		
Wall Repairs and Sealing	2,000	3,000 ²
Tree Replacements	5,200	5,200 ³
 Total Repair & Replacement Reserves	 <u>7,200</u>	 <u>8,200</u>
 <u>Total Operating Expenses & Reserves</u>	 14,539	 15,839
 <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	 <u>-</u>	 <u>(395)</u>
 TOTAL OUTFLOWS	 <u>14,539</u>	 <u>15,444</u>
 <u>Other Income (Interest on Operating Funds Only, Etc.)</u>	 20	 20
 <u>Total Funds Needed from Assessments</u>		 <u>15,424</u>
Assessments From Cluster Owners	14,608	15,488
Total Assessments	14,608	15,488
 TOTAL OTHER INCOME & ASSESSMENTS	 <u>14,628</u>	 <u>15,508</u>
 NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	 89	 -
Prior Years' Surplus (Deficit) brought forward	306 ⁴	-
 NET SURPLUS (DEFICIT) carry forward	 <u>395</u>	 <u>64</u>

Assessment calculation: \$ 15,424 / 44 = \$ 350.55
 Actual 2022 Assessment established at: \$ 352.00
 Note: 2022 Maximum Allowable Annual Assessment: \$353.70

- 1 Based on contract price.
- 2 Budgeted for future wall repairs and sealing.
- 3 Set aside for future tree replacements.
- 4 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 EXPENSE</u>	<u>ESTIMATED YEAR END 2021*</u>
	\$ 13,082	\$ 7,200	\$ 1,500	\$ 18,782

Carya Square is currently at the max allowable assessment amount. A special assessment may be needed in the future for a large or emergency project.