

TIPTON LAKES COMMUNITY ASSOCIATION, INC.

<u>Budget 2022: Cluster 40 (Oak Ridge)</u>	Estimated Year End 12/31/21	2022 Budget
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 25	\$ 25
Landscaping	2,501	2,501 ¹
Utilities	82	110
Sprinkler system maintenance	280	310
Pond maintenance contract for algae and weed control	1,443	1,500
Wildlife control - pond	-	300
Social	-	-
Contingency	-	100
	4,331	4,846
<u>Repair & Replacement Reserves</u>		
Pond maintenance/dam repair	1,500	1,400
Tree replacements	2,340	2,000
	3,840	3,400
<u>Total Operating Expenses & Reserves</u>	8,171	8,246
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	-	(476)
TOTAL OUTFLOWS	8,171	7,770
<u>Other Income</u>		
Interest Income	-	-
Developer Subsidy	-	- ²
	-	-
<u>Total Funds Needed from Assessments</u>	8,171	7,770
Assessments From Cluster Owners	7,200	7,840
	7,200	7,840
TOTAL OTHER INCOME & ASSESSMENTS	7,200	7,840
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	(971)	-
Prior Years' Surplus (Deficit) brought forward	1,447 ³	-
	476	70
NET SURPLUS (DEFICIT) carry forward	476	70

COMBINED

Assessment calculation: \$ 7,770 / 20 = \$ 388.50

Actual 2022 Assessment established at: \$ 392.00

Note: 2022 Maximum Allowable Annual Assessment: \$549.51

¹ Based on contract price.

² Calculation based on unsold vs. sold lots. All lots in Phase I have been sold.

³ 12/31/20 Operating Fund Balance from Audited Financial Statement.

RESERVES

YEAR END 2020	2021 INCOME	2021 ESTIMATED EXPENSES	ESTIMATED YEAR END 2021*
\$ 540	\$ 3,840	\$ 100	\$ 4,280

*PRIOR TO INTEREST/TAX ALLOCATION