

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

	Estimated Year End 12/31/21	2022 Budget
<b><u>Budget 2022: Cluster 6 (Northlake Shores)</u></b>		
<u>Operating Expenses</u>		
Taxes (on interest income-operating funds only)	\$ 15	\$ 15
Landscaping	2,996	2,996 <sup>1</sup>
Block B Repairs and Maintenance	-	-
Tennis court night light electrical consumption	544	600
Tennis court repairs	-	-
Social	-	-
Contingency	-	100
	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>3,555</u>	<u>3,711</u>
<u>Repair &amp; Replacement Reserves</u>		
Tennis court resurfacing	5,200	5,900 <sup>2</sup>
Tennis court night lights	700	700 <sup>3</sup>
Dock	500	500 <sup>4</sup>
Block B fence repainting	1,000	1,000
Tree Replacements	4,300	4,300 <sup>5</sup>
Mini park retaining wall	1,600	1,600 <sup>6</sup>
	<u>-</u>	<u>-</u>
Total Repair & Replacement Reserves	<u>13,300</u>	<u>14,000</u>
<u>Total Operating Expenses &amp; Reserves</u>	<u>16,855</u>	<u>17,711</u>
<u>Cumulative Operating Deficit (Surplus) Carried Forward</u>	<u>-</u>	<u>(135)</u>
<b>TOTAL OUTFLOWS</b>	<u>16,855</u>	<u>17,575</u>
<u>Other Income</u>		
Interest income (operating funds only)	30	30
Block B Surcharge	1,056	1,056
<u>Total Funds Needed from Assessments</u>	<u>-</u>	<u>16,489</u>
Assessments From Cluster Owners	<u>15,704</u>	<u>16,536</u>
<b>TOTAL OTHER INCOME &amp; ASSESSMENTS</b>	<u>16,790</u>	<u>17,622</u>
NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS	(65)	-
Prior Years' Surplus (Deficit) brought forward	200 <sup>7</sup>	-
<b>NET SURPLUS (DEFICIT) carry forward</b>	<u>135</u>	<u>47</u>

Assessment calculation: \$ 16,489 / 26 = \$ 634.20

Actual 2022 Assessment established at: \$ 636.00

Note: 2022 Maximum Allowable Annual Assessment: \$637.29

For non-lakefront lots, add surcharge of \$11.00 per month (\$132/yr) for Block B maintenance (8 lots)

Note: 2022 Maximum Allowable Annual Assessment for Block B: \$169.68

- 1 Based on contract price plus additional maintenance in the mini park.
- 2 Tennis court replaced in 2017. Amount required to fund replacement and resurfacing.
- 3 Amount required to fund replacement.
- 4 Discretionary amount for future repairs to dock.
- 5 Discretionary amount for tree replacement.
- 6 Discretionary amount set aside for future repairs to retaining wall.
- 7 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>
	\$ 31,984	\$ 13,300	\$ 2,558	\$ 42,726

**Northlake Shores is currently at the max allowable assessment amount. Assessment was increased by \$32 per unit. A special assessment would be needed for a large or emergency project.**

\*PRIOR TO INTEREST/TAX ALLOCATION