

**TIPTON LAKES COMMUNITY ASSOCIATION, INC.**

|  | Estimated<br>Year End<br>12/31/21 | 2022<br>Budget     |
|--|-----------------------------------|--------------------|
| <b><u>Budget 2022: Cluster 9 (Shadow Bay)</u></b>                |                                   |                    |
| <u>Operating Expenses</u>  |                                   |                    |
| Taxes (on interest income-operating funds only)                  | \$ 15                             | \$ 15              |
| Landscaping maintenance  | 1,911                             | 1,911 <sup>1</sup> |
| Snow removal   | 200                               | 200                |
| Social   | -                                 | -                  |
| Contingency  | -                                 | 100                |
| <br>Total Operating Expenses                                     | <br><u>2,126</u>                  | <br><u>2,226</u>   |
| <u>Repair &amp; Replacement Reserves</u>                         |                                   |                    |
| Road & parking space   | 1,800                             | 1,800 <sup>2</sup> |
| Tree replacements  | 460                               | 300 <sup>3</sup>   |
| <br>Total Repair & Replacement Reserves                          | <br><u>2,260</u>                  | <br><u>2,100</u>   |
| <u>Total Operating Expenses &amp; Reserves</u>                   | 4,386                             | 4,326              |
| <u>Cumulative Operating Deficit (Surplus) Carried Forward</u>    | <u>-</u>                          | <u>(180)</u>       |
| <br>TOTAL OUTFLOWS   | <br><u>4,386</u>                  | <br><u>4,146</u>   |
| <br><u>Other Income (Interest on Operating Funds Only, Etc.)</u> | <br>25                            | <br>25             |
| <br><u>Total Funds Needed from Assessments</u>                   |                                   | <br><u>4,121</u>   |
| <br>Assessments From Cluster Owners                              | <br><u>4,160</u>                  | <br><u>4,160</u>   |
| <br>TOTAL OTHER INCOME & ASSESSMENTS                             | <br><u>4,185</u>                  | <br><u>4,185</u>   |
| <br>NET SURPLUS (DEFICIT) FROM 2021 OPERATIONS                   | <br>(201)                         | <br>-              |
| Prior Years' Surplus (Deficit) brought forward                   | 381 <sup>4</sup>                  | -                  |
| <br>NET SURPLUS (DEFICIT) carry forward                          | <br><u>180</u>                    | <br><u>39</u>      |

Assessment calculation:                   \$ 4,121 /       13       = \$ 316.99  
 Actual 2022 Assessment established at:       \$ 320.00  
 Note: 2022 Maximum Allowable Annual Assessment: \$578.85

- 1 Based on contract price.
- 2 Drives resurfaced in 2009. Cost inflation factor amortized over 10 years.
- 3 Tree replacements as needed.
- 4 12/31/20 Operating Fund Balance from Audited Financial Statement.

| RESERVES | YEAR<br>END 2020 | 2021<br>INCOME  | 2021<br>ESTIMATED<br>EXPENSE | ESTIMATED<br>YEAR END<br>2021* |
|----------|------------------|-----------------|------------------------------|--------------------------------|
|          | <u>\$ 15,516</u> | <u>\$ 2,260</u> | <u>\$ 250</u>                | <u>\$ 17,526</u>               |

\*PRIOR TO INTEREST/TAX ALLOCATION