

Tree Island Estates
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	71,095
Maintenance Assessments	49,567
Debt Assessments	124,143
Other Revenues	0
Interest Income	180
TOTAL REVENUES	\$ 244,985
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	23,784
Secretarial	3,900
Legal	10,500
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,100
Legal Advertisements	600
Miscellaneous	1,200
Postage	300
Office Supplies	550
Website	500
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,009
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	4,000
Lawn/Landscape Maintenance	9,000
Preserve Maintenance	16,000
Maintenance Contingency	15,594
Engineering/Inspections	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 46,594
TOTAL EXPENDITURES	\$ 113,603
REVENUES LESS EXPENDITURES	\$ 131,382
Bond Payments	(116,694)
Balance	\$ 14,688
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,792)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

REVENUES	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
Administrative Assessments	64,130	71,095	71,095	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	28,723	49,567	49,567	Expenditures /.94
Debt Assessments	152,115	124,143	124,143	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	204	180	180	Estimated At \$15 Per Month
TOTAL REVENUES	\$ 245,172	\$ 244,985	\$ 244,985	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	6,000	5,000	5,000	No Change From 2015/2016 Budget
Employer Taxes - Payroll	408	400	400	Projected At 8% Of Supervisor Fees
Management	23,784	23,784	23,784	No Change From 2015/2016 Budget
Secretarial	3,900	3,900	3,900	No Change From 2015/2016 Budget
Legal	10,400	10,500	10,500	No Change From 2015/2016 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2015/2016 Budget
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,408	6,100	6,100	2015/2016 Expenditure Was \$5,665
Legal Advertisements	255	700	600	\$100 Decrease From 2015/2016 Budget
Miscellaneous	1,497	1,200	1,200	No Change From 2015/2016 Budget
Postage	297	300	300	No Change From 2015/2016 Budget
Office Supplies	342	550	550	No Change From 2015/2016 Budget
Website	417	500	500	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,225	3,800	3,800	No Change From 2015/2016 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,108	\$ 67,009	\$ 67,009	
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,650	4,000	4,000	No Change From 2015/2016 Budget
Lawn/Landscape Maintenance	6,017	9,000	9,000	No Change From 2015/2016 Budget
Preserve Maintenance	5,727	16,000	16,000	No Change From 2015/2016 Budget
Maintenance Contingency	0	15,594	15,594	No Change From 2015/2016 Budget
Engineering/Inspections	700	2,000	2,000	No Change From 2015/2016 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 15,094	\$ 46,594	\$ 46,594	
TOTAL EXPENDITURES	\$ 81,202	\$ 113,603	\$ 113,603	
REVENUES LESS EXPENDITURES	\$ 163,970	\$ 131,382	\$ 131,382	
Bond Payments	(144,488)	(116,694)	(116,694)	2017 P & I Payments Less Earned Interest
Balance	\$ 19,482	\$ 14,688	\$ 14,688	
County Appraiser & Tax Collector Fee	(2,360)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,981)	(9,792)	(9,792)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 8,141	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 8,141	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017

OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	27	50	50	Projected Interest For 2016/2017
NAV Tax Collection	144,488	116,694	116,694	2017 P & I Payments Less Earned Interest
Total Revenues	\$ 144,515	\$ 116,744	\$ 116,744	
EXPENDITURES				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2017
Interest Payments	52,477	51,594	48,669	Interest Payments Due In 2017
Additional Principal Payments	0	150	3,075	Additional Principal Payments
Total Expenditures	\$ 112,477	\$ 116,744	\$ 116,744	
Excess/ (Shortfall)	\$ 32,038	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$1,680,000	Annual Principal Payments Due:	May 1st
Interest Rate=	3.25%*	Annual Interest Payments Due :	May 1st & November 1st
Issue Date:	May 2014		
Maturity Date:	May 2034		

* Rate Is adjustable After Ten Years

Tree Island Estates CDD Assessment Comparison

	Fiscal Year 2013/2014 Assessment <u>Before Discount*</u>	Fiscal Year 2014/2015 Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 223.17	\$ 233.46	\$ 259.47	\$ 259.47
Maintenance	\$ 104.83	\$ 104.83	\$ 180.90	\$ 180.90
<u>Debt</u>	<u>\$ 565.47</u>	<u>\$ 555.16</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>
Total	\$ 893.47	\$ 893.45	\$ 893.45	\$ 893.45

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units	274
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