

Tree Island Estates  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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**PROPOSED BUDGET**  
**TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	71,095
Maintenance Assessments	49,567
Debt Assessments	124,143
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 245,045</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	23,784
Secretarial	3,900
Legal	10,500
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,360
Legal Advertisements	550
Miscellaneous	1,200
Postage	300
Office Supplies	650
Website	500
Dues & Subscriptions	175
Trustee Fee	3,450
Continuing Disclosure Fee	500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 67,069</b>
<b>MAINTENANCE EXPENDITURES</b>	
Aquatic Maintenance	4,000
Lawn/Landscape Maintenance	9,000
Preserve Maintenance	16,000
Maintenance Contingency	15,594
Engineering/Inspections	2,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 46,594</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 113,663</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 131,382</b>
Bond Payments	(116,694)
<b>Balance</b>	<b>\$ 14,688</b>
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,792)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	71,312	71,095	71,095	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	49,567	49,567	49,567	Expenditures /.94
Debt Assessments	124,144	124,143	124,143	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	252	180	240	Estimated At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 245,275</b>	<b>\$ 244,985</b>	<b>\$ 245,045</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	5,000	5,000	5,000	No Change From 2016/2017 Budget
Employer Taxes - Payroll	383	400	400	Projected At 8% Of Supervisor Fees
Management	23,784	23,784	23,784	No Change From 2016/2017 Budget
Secretarial	3,900	3,900	3,900	No Change From 2016/2017 Budget
Legal	8,970	10,500	10,500	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2016/2017 Budget
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Insurance	5,665	6,100	6,360	Insurance Company Estimate
Legal Advertisements	353	600	550	\$50 Decrease From 2016/2017 Budget
Miscellaneous	1,143	1,200	1,200	No Change From 2016/2017 Budget
Postage	131	300	300	No Change From 2016/2017 Budget
Office Supplies	727	550	650	\$100 Increase From 2016/2017 Budget
Website	500	500	500	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,225	3,800	3,450	\$350 Decrease From 2016/2017 Budget
Continuing Disclosure Fee	300	500	500	No Change From 2016/2017 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 63,856</b>	<b>\$ 67,009</b>	<b>\$ 67,069</b>	
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance	5,500	4,000	4,000	No Change From 2016/2017 Budget
Lawn/Landscape Maintenance	8,588	9,000	9,000	No Change From 2016/2017 Budget
Preserve Maintenance	15,300	16,000	16,000	No Change From 2016/2017 Budget
Maintenance Contingency	4,360	15,594	15,594	No Change From 2016/2017 Budget
Engineering/Inspections	700	2,000	2,000	No Change From 2016/2017 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 34,448</b>	<b>\$ 46,594</b>	<b>\$ 46,594</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 98,304</b>	<b>\$ 113,603</b>	<b>\$ 113,663</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 146,971</b>	<b>\$ 131,382</b>	<b>\$ 131,382</b>	
Bond Payments	(118,394)	(116,694)	(116,694)	2018 P & I Payments Less Earned Interest
<b>Balance</b>	<b>\$ 28,577</b>	<b>\$ 14,688</b>	<b>\$ 14,688</b>	
County Appraiser & Tax Collector Fee	(2,360)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,959)	(9,792)	(9,792)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 17,258</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 17,258</b>	<b>\$ -</b>	<b>\$ -</b>	

# DETAILED PROPOSED DEBT SERVICE BUDGET

TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
Interest Income	86	50	50	Projected Interest For 2017/2018
NAV Tax Collection	118,394	116,694	116,694	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 118,480</b>	<b>\$ 116,744</b>	<b>\$ 116,744</b>	
<b>EXPENDITURES</b>				
Principal Payments	65,000	65,000	65,000	Principal Payment Due In 2018
Interest Payments	52,244	48,669	46,556	Interest Payments Due In 2018
Additional Principal Payments	25,000	3,075	5,188	Additional Principal Payments
<b>Total Expenditures</b>	<b>\$ 142,244</b>	<b>\$ 116,744</b>	<b>\$ 116,744</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (23,764)</b>	<b>\$ -</b>	<b>\$ -</b>	

### 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 2014/2015 Assessment <u>Before Discount*</u>	Fiscal Year 2015/2016 Assessment <u>Before Discount*</u>	Fiscal Year 2016/2017 Assessment <u>Before Discount*</u>	Fiscal Year <b>2017/2018</b> Projected Assessment <u>Before Discount*</u>
Administrative	\$ 233.46	\$ 259.47	\$ 259.47	\$ <b>259.47</b>
Maintenance	\$ 104.83	\$ 180.90	\$ 180.90	\$ <b>180.90</b>
<u>Debt</u>	<u>\$ 555.16</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>	<u>\$ <b>453.08</b></u>
<b>Total</b>	<b>\$ 893.45</b>	<b>\$ 893.45</b>	<b>\$ 893.45</b>	<b>\$ 893.45</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

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Total Units 274