

Tree Island Estates
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

DETAILED PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	66,021
Maintenance Assessments	54,638
Debt Assessments	124,143
Other Revenues	0
Interest Income	240
TOTAL REVENUES	\$ 245,042
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	26,412
Secretarial	3,900
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,200
Legal Advertisements	550
Miscellaneous	1,200
Postage	250
Office Supplies	550
Website	750
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,387
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	3,500
Lawn/Landscape Maintenance	17,000
Preserve Maintenance	16,000
Maintenance Contingency	9,000
Irrigation System Maintenance	2,860
Entrance Feature	0
Entrance Feature Lighting (FPL)	1,000
Engineering/Inspections	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 51,360
TOTAL EXPENDITURES	\$ 119,747
REVENUES LESS EXPENDITURES	\$ 125,295
Bond Payments	(116,694)
Balance	\$ 8,601
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,792)
EXCESS/ (SHORTFALL)	\$ (6,087)
Carryover From Prior Year	6,087
NET EXCESS/ (SHORTFALL)	\$ (0)

DETAILED FINAL BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,926	61,766	66,021	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	58,893	58,893	54,638	Expenditures /.94
Debt Assessments	124,143	124,143	124,143	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	246	300	240	Estimated At \$20 Per Month
TOTAL REVENUES	\$ 245,208	\$ 245,102	\$ 245,042	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,400	5,000	5,000	No Change From 2021/2022 Budget
Employer Taxes - Payroll	184	400	400	Projected At 8% Of Supervisor Fees
Management	25,296	25,644	26,412	CPI Adjustment (Capped At 3%)
Secretarial	3,900	3,900	3,900	No Change From 2021/2022 Budget
Legal	6,055	9,500	9,250	\$250 Decrease From 2021/2022 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2021/2022 Budget
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2021/2022 Audit
Insurance	5,618	6,200	6,200	Insurance Estimate
Legal Advertisements	428	550	550	No Change From 2021/2022 Budget
Miscellaneous	1,641	1,200	1,200	No Change From 2021/2022 Budget
Postage	91	250	250	No Change From 2021/2022 Budget
Office Supplies	102	575	550	\$25 Decrease From 2021/2022 Budget
Website	750	750	750	No Change From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,547	3,600	3,600	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 60,137	\$ 67,794	\$ 68,387	
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,700	3,500	3,500	No Change From 2021/2022 Budget
Lawn/Landscape Maintenance	15,449	16,500	17,000	\$500 Increase From 2021/2022 Budget
Preserve Maintenance	15,300	15,500	16,000	\$500 Increase From 2021/2022 Budget
Maintenance Contingency	3,452	5,000	9,000	Maintenance Contingency
Irrigation System Maintenance	0	2,860	2,860	No Change From 2021/2022 Budget
Entrance Feature	13,371	10,000	0	Fiscal Year 2020/2021 Expenditure
Entrance Feature Lighting (FPL)	0	0	1,000	Entrance Feature Lighting (FPL)
Engineering/Inspections	975	2,000	2,000	No Change From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 51,247	\$ 55,360	\$ 51,360	
TOTAL EXPENDITURES	\$ 111,384	\$ 123,154	\$ 119,747	
REVENUES LESS EXPENDITURES	\$ 133,824	\$ 121,948	\$ 125,295	
Bond Payments	(118,325)	(116,694)	(116,694)	2023 P & I Payments Less Earned Interest
Balance	\$ 15,499	\$ 5,254	\$ 8,601	
County Appraiser & Tax Collector Fee	(2,358)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,117)	(9,792)	(9,792)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 4,024	\$ (9,434)	\$ (6,087)	
Carryover From Prior Year	0	9,434	6,087	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 4,024	\$ (0)	\$ (0)	

DETAILED FINAL DEBT SERVICE BUDGET

TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2020/2021	2021/2022	2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7	25	10	Projected Interest For 2022/2023
NAV Tax Collection	118,325	116,694	116,694	Maximum Debt Service Collection
Total Revenues	\$ 118,332	\$ 116,719	\$ 116,704	
EXPENDITURES				
Principal Payments	75,000	75,000	80,000	Principal Payment Due In 2023
Interest Payments	40,625	36,969	34,450	Interest Payments Due In 2023
Bond Redemption	0	4,750	2,254	Estimated Excess Debt Collections
Total Expenditures	\$ 115,625	\$ 116,719	\$ 116,704	
Excess/ (Shortfall)	\$ 2,707	\$ -	\$ -	

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

Par Amount As Of 1/1/22 = \$1,175,000

Tree Island Estates CDD Assessment Comparison

	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 227.37	\$ 225.43	\$ 225.43	\$ 240.95
Maintenance	\$ 213.00	\$ 214.94	\$ 214.94	\$ 199.42
<u>Debt</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>
Total	\$ 893.45	\$ 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