

Tree Island Estates  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

# **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 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	61,766
Maintenance Assessments	58,893
Debt Assessments	124,143
Other Revenues	0
Interest Income	300
<b>TOTAL REVENUES</b>	<b>\$ 245,102</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	25,296
Secretarial	3,900
Legal	9,500
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,200
Legal Advertisements	550
Miscellaneous	1,200
Postage	275
Office Supplies	600
Website	750
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 67,396</b>
<b>MAINTENANCE EXPENDITURES</b>	
Aquatic Maintenance	3,500
Lawn/Landscape Maintenance	16,500
Preserve Maintenance	15,500
Maintenance Contingency	5,000
Irrigation System Maintenance	2,860
Entrance Feature	10,000
Engineering/Inspections	2,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 55,360</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 122,756</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 122,346</b>
Bond Payments	(116,694)
<b>Balance</b>	<b>\$ 5,652</b>
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,792)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (9,036)</b>
Carryover From Prior Year	9,036
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	60,856	62,298	61,766	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	60,172	58,362	58,893	Expenditures /.94
Debt Assessments	124,143	124,143	124,143	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	424	300	300	Estimated At \$25 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 245,595</b>	<b>\$ 245,103</b>	<b>\$ 245,102</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	2,400	5,000	5,000	No Change From 2019/2020 Budget
Employer Taxes - Payroll	184	400	400	Projected At 8% Of Supervisor Fees
Management	24,276	24,723	25,296	GPI Adjustment
Secretarial	3,900	3,900	3,900	No Change From 2019/2020 Budget
Legal	7,750	9,500	9,500	No Change From 2019/2020 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2019/2020 Budget
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2019/2020 Audit
Insurance	5,000	6,360	6,200	Insurance Estimate
Legal Advertisements	369	550	550	No Change From 2019/2020 Budget
Miscellaneous	1,072	1,200	1,200	No Change From 2019/2020 Budget
Postage	123	300	275	\$25 Decrease From 2019/2020 Budget
Office Supplies	242	625	600	\$25 Decrease From 2019/2020 Budget
Website	500	750	750	No Change From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,548	3,600	3,600	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 59,289</b>	<b>\$ 66,933</b>	<b>\$ 67,396</b>	
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance	2,730	3,500	3,500	No Change From 2019/2020 Budget
Lawn/Landscape Maintenance	14,023	12,500	16,500	\$4,000 Increase From 2019/2020 Budget
Preserve Maintenance	14,640	16,000	15,500	\$500 Decrease From 2019/2020 Budget
Maintenance Contingency	3,496	8,000	5,000	\$3,000 Decrease From 2019/2020 Budget
Irrigation System Maintenance	0	2,860	2,860	No Change From 2019/2020 Budget
Entrance Feature	795	10,000	10,000	No Change From 2019/2020 Budget
Engineering/Inspections	2,600	2,000	2,000	No Change From 2019/2020 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 38,284</b>	<b>\$ 54,860</b>	<b>\$ 55,360</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 97,573</b>	<b>\$ 121,793</b>	<b>\$ 122,756</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 148,022</b>	<b>\$ 123,310</b>	<b>\$ 122,346</b>	
Bond Payments	(118,373)	(116,694)	(116,694)	2021 P & I Payments Less Earned Interest
<b>Balance</b>	<b>\$ 29,649</b>	<b>\$ 6,616</b>	<b>\$ 5,652</b>	
County Appraiser & Tax Collector Fee	(2,360)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,022)	(9,792)	(9,792)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 18,267</b>	<b>\$ (8,072)</b>	<b>\$ (9,036)</b>	
Carryover From Prior Year	0	8,072	9,036	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 18,267</b>	<b>\$ -</b>	<b>\$ -</b>	

# DETAILED PROPOSED DEBT SERVICE BUDGET

TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
Interest Income	680	50	50	Projected Interest For 2020/2021
NAV Tax Collection	118,373	116,694	116,694	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 119,053</b>	<b>\$ 116,744</b>	<b>\$ 116,744</b>	
<b>EXPENDITURES</b>				
Principal Payments	70,000	70,000	75,000	Principal Payment Due In 2021
Interest Payments	45,338	41,763	39,406	Interest Payments Due In 2021
Bond Redemption	10,000	4,981	2,338	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 125,338</b>	<b>\$ 116,744</b>	<b>\$ 116,744</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (6,285)</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

Par Amount As Of 1/1/20 = \$1,320,000

## Tree Island Estates CDD Assessment Comparison

	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year <b>2020/2021</b> <b>Projected Assessment</b> <b><u>Before Discount*</u></b>
Administrative	\$ 259.47	\$ 220.76	\$ 227.37	\$ <b>225.43</b>
Maintenance	\$ 180.90	\$ 219.61	\$ 213.00	\$ <b>214.94</b>
<u>Debt</u>	<u>\$ 453.08</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