

Tree Island Estates
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	61,766
Maintenance Assessments	58,893
Debt Assessments	124,143
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 245,102
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	25,644
Secretarial	3,900
Legal	9,500
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,200
Legal Advertisements	550
Miscellaneous	1,200
Postage	250
Office Supplies	575
Website	750
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,794
MAINTENANCE EXPENDITURES	
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
TOTAL MAINTENANCE EXPENDITURES	\$ 55,360
TOTAL EXPENDITURES	\$ 123,154
REVENUES LESS EXPENDITURES	\$ 121,948
Bond Payments	(116,694)
Balance	\$ 5,254
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,792)
EXCESS/ (SHORTFALL)	\$ (9,434)
Carryover From Prior Year	9,434
NET EXCESS/ (SHORTFALL)	\$ (0)

DETAILED PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	62,741	61,766	61,766	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	58,362	58,893	58,893	Expenditures /.94
Debt Assessments	124,143	124,143	124,143	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	242	300	300	Estimated At \$25 Per Month
TOTAL REVENUES	\$ 245,488	\$ 245,102	\$ 245,102	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,400	5,000	5,000	No Change From 2020/2021 Budget
Employer Taxes - Payroll	184	400	400	Projected At 8% Of Supervisor Fees
Management	24,732	25,296	25,644	CPI Adjustment
Secretarial	3,900	3,900	3,900	No Change From 2020/2021 Budget
Legal	6,365	9,500	9,500	No Change From 2020/2021 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2020/2021 Budget
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,200	6,200	Insurance Estimate
Legal Advertisements	579	550	550	No Change From 2020/2021 Budget
Miscellaneous	611	1,200	1,200	No Change From 2020/2021 Budget
Postage	108	275	250	\$25 Decrease From 2020/2021 Budget
Office Supplies	117	600	575	\$25 Decrease From 2020/2021 Budget
Website	750	750	750	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,548	3,600	3,600	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 58,570	\$ 67,396	\$ 67,794	
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,700	3,500	3,500	No Change From 2020/2021 Budget
Lawn/Landscape Maintenance	15,390	16,500	16,500	No Change From 2020/2021 Budget
Preserve Maintenance	15,300	15,500	15,500	No Change From 2020/2021 Budget
Maintenance Contingency	0	5,000	5,000	No Change From 2020/2021 Budget
Irrigation System Maintenance	2,044	2,860	2,860	No Change From 2020/2021 Budget
Entrance Feature	2,303	10,000	10,000	No Change From 2020/2021 Budget
Engineering/Inspections	975	2,000	2,000	No Change From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 38,712	\$ 55,360	\$ 55,360	
TOTAL EXPENDITURES	\$ 97,282	\$ 122,756	\$ 123,154	
REVENUES LESS EXPENDITURES	\$ 148,206	\$ 122,346	\$ 121,948	
Bond Payments	(118,389)	(116,694)	(116,694)	2022 P & I Payments Less Earned Interest
Balance	\$ 29,817	\$ 5,652	\$ 5,254	
County Appraiser & Tax Collector Fee	(2,361)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,990)	(9,792)	(9,792)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 18,466	\$ (9,036)	\$ (9,434)	
Carryover From Prior Year	0	9,036	9,434	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 18,466	\$ -	\$ (0)	

DETAILED PROPOSED DEBT SERVICE BUDGET

TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
Interest Income	742	50	25	Projected Interest For 2021/2022
NAV Tax Collection	118,389	116,694	116,694	Maximum Debt Service Collection
Total Revenues	\$ 119,131	\$ 116,744	\$ 116,719	
EXPENDITURES				
Principal Payments	70,000	75,000	75,000	Principal Payment Due In 2022
Interest Payments	42,900	39,406	36,969	Interest Payments Due In 2022
Bond Redemption	0	2,338	4,750	Estimated Excess Debt Collections
Total Expenditures	\$ 112,900	\$ 116,744	\$ 116,719	
Excess/ (Shortfall)	\$ 6,231	\$ -	\$ -	

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 1/1/21 = \$1,250,000

Tree Island Estates CDD Assessment Comparison

	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 220.76	\$ 227.37	\$ 225.43	\$ 225.43
Maintenance	\$ 219.61	\$ 213.00	\$ 214.94	\$ 214.94
<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