

Tree Island Estates
Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	73,994
Maintenance Assessments	46,381
Debt Assessments	124,424
Other Revenues	0
Interest Income	300
TOTAL REVENUES	\$ 245,099
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	27,204
Secretarial	3,900
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,900
Insurance	6,900
Legal Advertisements	550
Miscellaneous	1,100
Postage	250
Office Supplies	525
Website	750
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,854
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	3,500
Lawn/Landscape Maintenance	19,000
Preserve Maintenance	16,000
Maintenance Contingency	9,000
Irrigation System Maintenance	2,860
Entrance Feature	1,000
Security Cameras	25,000
Engineering/Inspections	2,500
TOTAL MAINTENANCE EXPENDITURES	\$ 78,860
TOTAL EXPENDITURES	\$ 148,714
REVENUES LESS EXPENDITURES	\$ 96,385
Bond Payments	(116,959)
Balance	\$ (20,574)
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,792)
EXCESS/ (SHORTFALL)	\$ (35,262)
Carryover From Prior Year	35,262
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	62,124	66,021	73,994	Expenditures Less Interest/.94
Maintenance Assessments	58,893	54,638	46,381	Expenditures Less Carryover/.94
Debt Assessments	124,144	124,143	124,424	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	251	240	300	Estimated At \$25 Per Month
TOTAL REVENUES	\$ 245,412	\$ 245,042	\$ 245,099	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	5,000	5,000	No Change From 2022/2023 Budget
Employer Taxes - Payroll	168	400	400	Projected At 8% Of Supervisor Fees
Management	25,644	26,412	27,204	CPI Adjustment (Capped At 3%)
Secretarial	3,900	3,900	3,900	No Change From 2022/2023 Budget
Legal	6,160	9,250	9,250	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2022/2023 Budget
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2022/2023 Budget
Insurance	5,815	6,200	6,900	Fiscal Year 2022/2023 Expenditure Was \$6,493
Legal Advertisements	530	550	550	No Change From 2022/2023 Budget
Miscellaneous	629	1,200	1,100	\$100 Decrease From 2022/2023 Budget
Postage	125	250	250	No Change From 2022/2023 Budget
Office Supplies	249	550	525	\$25 Decrease From 2022/2023 Budget
Website	750	750	750	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,548	3,600	3,600	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 59,943	\$ 68,387	\$ 69,854	
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,788	3,500	3,500	No Change From 2022/2023 Budget
Lawn/Landscape Maintenance	22,592	17,000	19,000	\$2,000 Increase From 2022/2023 Budget
Preserve Maintenance	15,812	16,000	16,000	No Change From 2022/2023 Budget
Maintenance Contingency	11,465	9,000	9,000	Maintenance Contingency
Irrigation System Maintenance	0	2,860	2,860	No Change From 2022/2023 Budget
Entrance Feature	3,400	1,000	1,000	Entrance Feature
Security Cameras	0	0	25,000	Security Cameras
Engineering/Inspections	1,975	2,000	2,500	\$500 Increase From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 58,032	\$ 51,360	\$ 78,860	
TOTAL EXPENDITURES	\$ 117,975	\$ 119,747	\$ 148,714	
REVENUES LESS EXPENDITURES	\$ 127,437	\$ 125,295	\$ 96,385	
Bond Payments	(118,349)	(116,694)	(116,959)	2024 Principal & Interest Payments
Balance	\$ 9,088	\$ 8,601	\$ (20,574)	
County Appraiser & Tax Collector Fee	(2,361)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,071)	(9,792)	(9,792)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (2,344)	\$ (6,087)	\$ (35,262)	
Carryover From Prior Year	0	6,087	35,262	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (2,344)	\$ (0)	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	7	10	100	Projected Interest For 2023/2024
NAV Tax Collection	118,349	116,694	116,959	Maximum Debt Service Collection
Total Revenues	\$ 118,356	\$ 116,704	\$ 117,059	
EXPENDITURES				
Principal Payments	75,000	80,000	64,000	Principal Payment Due In 2024
Interest Payments	38,188	34,450	52,313	Interest Payments Due In 2024
Bond Redemption	0	2,254	746	Estimated Excess Debt Collections
Total Expenditures	\$ 113,188	\$ 116,704	\$ 117,059	
Excess/ (Shortfall)	\$ 5,168	\$ -	\$ -	

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 1/1/23 = \$1,100,000

Tree Island Estates CDD Assessment Comparison

	Fiscal Year 2020/2021 Assessment <u>Before Discount*</u>	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 225.43	\$ 225.43	\$ 240.95	\$ 270.06
Maintenance	\$ 214.94	\$ 214.94	\$ 199.42	\$ 169.28
<u>Debt</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>	<u>\$ 454.11</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