

Tree Island Estates
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	75,580
Maintenance Assessments	44,782
Debt Assessments	124,424
Other Revenues	0
Interest Income	600
TOTAL REVENUES	\$ 245,386
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Employer Taxes - Payroll	400
Management	28,020
Secretarial	3,900
Legal	9,250
Assessment Roll	6,000
Audit Fees	3,500
Insurance	6,900
Legal Advertisements	2,000
Miscellaneous	1,050
Postage	250
Office Supplies	500
Website	750
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,645
MAINTENANCE EXPENDITURES	
Aquatic Maintenance	3,500
Lawn/Landscape Maintenance	19,000
Preserve Maintenance	16,000
Maintenance Contingency	5,500
Irrigation System Maintenance	2,860
Entrance Feature	1,000
Entrance Feature Project	0
Security Cameras Maintenance/Internet	7,000
Engineering/Inspections	2,500
TOTAL MAINTENANCE EXPENDITURES	\$ 57,360
TOTAL EXPENDITURES	\$ 129,005
REVENUES LESS EXPENDITURES	\$ 116,381
Bond Payments	(116,959)
Balance	\$ (578)
County Appraiser & Tax Collector Fee	(4,896)
Discounts For Early Payments	(9,791)
EXCESS/ (SHORTFALL)	\$ (15,265)
Carryover From Prior Year	15,265
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	66,244	73,994	75,580	Expenditures Less Interest/.94
Maintenance Assessments	54,442	46,381	44,782	Expenditures Less Carryover/.94
Debt Assessments	123,690	124,424	124,424	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	7,948	300	600	Estimated At \$50 Per Month
TOTAL REVENUES	\$ 252,324	\$ 245,099	\$ 245,386	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	4,000	5,000	5,000	No Change From 2023/2024 Budget
Employer Taxes - Payroll	306	400	400	Projected At 8% Of Supervisor Fees
Management	26,412	27,204	28,020	CPI Adjustment (Capped At 3%)
Secretarial	3,900	3,900	3,900	No Change From 2023/2024 Budget
Legal	10,445	9,250	9,250	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	No Change From 2023/2024 Budget
Audit Fees	3,800	3,900	3,500	Accepted Amount For 2023/2024 Audit
Insurance	6,493	6,900	6,900	Fiscal Year 2023/2024 Expenditure Was \$6,862
Legal Advertisements	373	550	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	966	1,100	1,050	\$50 Decrease From 2023/2024 Budget
Postage	379	250	250	No Change From 2023/2024 Budget
Office Supplies	375	525	500	\$25 Decrease From 2023/2024 Budget
Website	750	750	750	No Change From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,548	3,600	3,600	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,272	\$ 69,854	\$ 71,645	
MAINTENANCE EXPENDITURES				
Aquatic Maintenance	2,824	3,500	3,500	No Change From 2023/2024 Budget
Lawn/Landscape Maintenance	17,592	19,000	19,000	No Change From 2023/2024 Budget
Preserve Maintenance	15,575	16,000	16,000	No Change From 2023/2024 Budget
Maintenance Contingency	46,196	9,000	5,500	\$3,500 Decrease From 2023/2024 Budget
Irrigation System Maintenance	150	2,860	2,860	No Change From 2023/2024 Budget
Entrance Feature	0	1,000	1,000	No Change From 2023/2024 Budget
Entrance Feature Project	0	25,000	0	Fiscal Year 2023/2024 Budget Item Only
Security Camera Maintenance/Internet	0	0	7,000	Security Camera Maintenance/Internet
Engineering/Inspections	1,060	2,500	2,500	No Change From 2023/2024 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 83,397	\$ 78,860	\$ 57,360	
TOTAL EXPENDITURES	\$ 151,669	\$ 148,714	\$ 129,005	
REVENUES LESS EXPENDITURES	\$ 100,655	\$ 96,385	\$ 116,381	
Bond Payments	(117,914)	(116,959)	(116,959)	2025 Principal & Interest Payments
Balance	\$ (17,259)	\$ (20,574)	\$ (578)	
County Appraiser & Tax Collector Fee	(2,351)	(4,896)	(4,896)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(9,044)	(9,792)	(9,791)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (28,654)	\$ (35,262)	\$ (15,265)	
Carryover From Prior Year	0	35,262	15,265	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (28,654)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

TREE ISLAND ESTATES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,033	100	400	Projected Interest For 2024/2025
NAV Tax Collection	117,913	116,959	116,959	Maximum Debt Service Collection
Total Revenues	\$ 120,946	\$ 117,059	\$ 117,359	
EXPENDITURES				
Principal Payments	80,000	64,000	68,000	Principal Payment Due In 2025
Interest Payments	35,835	52,313	48,564	Interest Payments Due In 2025
Bond Redemption	67,000	746	795	Estimated Excess Debt Collections
Total Expenditures	\$ 182,835	\$ 117,059	\$ 117,359	
Excess/ (Shortfall)	\$ (61,889)	\$ -	\$ -	

Series 2023 Bond Modification Information

Original Par Amount =	\$953,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.68%	Annual Interest Payments Due =	May 1st & November 1st
Modification Date =	May 2023		
Maturity Date =	May 2034		
Par Amount As Of 1/1/24 =	\$953,000		

Tree Island Estates CDD Assessment Comparison

	Fiscal Year 2021/2022 Assessment <u>Before Discount*</u>	Fiscal Year 2022/2023 Assessment <u>Before Discount*</u>	Fiscal Year 2023/2024 Assessment <u>Before Discount*</u>	Fiscal Year 2024/2025 Projected Assessment <u>Before Discount*</u>
Administrative	\$ 225.43	\$ 240.95	\$ 270.06	\$ 275.85
Maintenance	\$ 214.94	\$ 199.42	\$ 169.28	\$ 163.45
<u>Debt</u>	<u>\$ 453.08</u>	<u>\$ 453.08</u>	<u>\$ 454.11</u>	<u>\$ 454.11</u>
Total	\$ 893.45	\$ 893.45	\$ 893.45	\$ 893.41

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 274