

***Proposed Budget  
Fiscal Year 2019***

***Treeline Preserve Community  
Development District***

***March 15, 2018***



*Treeline Preserve  
Community Development District*

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# Treeline Preserve

Community Development District

General Fund

| Description                            | FY2018<br>Adopted<br>Budget | Actual<br>thru<br>1/31/2018 | Projected<br>Next<br>8 Months | Total<br>Projected<br>9/30/2018 | FY2019<br>Proposed<br>Budget |
|--|-----------------------------|-----------------------------|-------------------------------|---------------------------------|------------------------------|
| <b>Revenues</b>                        |                             |                             |                               |                                 |                              |
| Maintenance Assessments <sup>(1)</sup> | \$50,726                    | \$0                         | \$50,726                      | \$50,726                        | \$50,726                     |
| Interest Earned                        | \$150                       | \$1,534                     | \$2,000                       | \$3,534                         | \$3,500                      |
| Unassigned Fund Balance                | \$50,726                    | \$426,507                   | \$0                           | \$426,507                       | \$371,732                    |
| <b>Total Revenues</b>                  | <b>\$101,601</b>            | <b>\$428,041</b>            | <b>\$52,726</b>               | <b>\$480,766</b>                | <b>\$425,957</b>             |
| <b>Expenditures</b>                    |                             |                             |                               |                                 |                              |
| <i>Administrative</i>                  |                             |                             |                               |                                 |                              |
| Supervisor Fees                        | \$2,400                     | \$600                       | \$2,000                       | \$2,600                         | \$2,400                      |
| Fica Expense                           | \$184                       | \$46                        | \$153                         | \$199                           | \$184                        |
| Engineering                            | \$10,000                    | \$430                       | \$7,570                       | \$8,000                         | \$10,000                     |
| Arbitrage                              | \$1,250                     | \$0                         | \$1,200                       | \$1,200                         | \$1,250                      |
| Dissemination                          | \$5,000                     | \$1,667                     | \$3,333                       | \$5,000                         | \$5,000                      |
| Attorneys Fees                         | \$20,000                    | \$22,860                    | \$6,000                       | \$28,860                        | \$20,000                     |
| Annual Audit                           | \$4,100                     | \$0                         | \$4,100                       | \$4,100                         | \$4,100                      |
| Trustee Fees                           | \$3,500                     | \$0                         | \$3,500                       | \$3,500                         | \$3,500                      |
| Management Fees                        | \$40,000                    | \$13,333                    | \$26,667                      | \$40,000                        | \$40,000                     |
| Computer Time                          | \$1,000                     | \$333                       | \$667                         | \$1,000                         | \$1,000                      |
| Website Compliance                     | \$500                       | \$167                       | \$333                         | \$500                           | \$500                        |
| Telephone                              | \$25                        | \$1                         | \$24                          | \$25                            | \$25                         |
| Postage                                | \$75                        | \$5                         | \$70                          | \$75                            | \$75                         |
| Insurance                              | \$6,003                     | \$5,750                     | \$0                           | \$5,750                         | \$6,003                      |
| Printing & Binding                     | \$200                       | \$42                        | \$133                         | \$175                           | \$200                        |
| Legal Advertising                      | \$2,000                     | \$1,690                     | \$1,022                       | \$2,712                         | \$2,000                      |
| Office Supplies                        | \$50                        | \$0                         | \$25                          | \$25                            | \$50                         |
| Dues, Licenses & Subscriptions         | \$175                       | \$175                       | \$0                           | \$175                           | \$175                        |
| Other Current Charges                  | \$400                       | \$175                       | \$225                         | \$400                           | \$400                        |
| Capital Outlay                         | \$275                       | \$0                         | \$275                         | \$275                           | \$275                        |
| 1st Quarter Operating                  | \$4,464                     | \$0                         | \$4,464                       | \$4,464                         | \$16,190                     |
| <b>Administrative Expenditures</b>     | <b>\$101,601</b>            | <b>\$47,273</b>             | <b>\$61,762</b>               | <b>\$109,035</b>                | <b>\$113,326</b>             |
| <b>Assigned Fund Balance</b>           | <b>\$0</b>                  | <b>\$380,768</b>            | <b>(\$9,037)</b>              | <b>\$371,732</b>                | <b>\$312,631</b>             |

<sup>(1)</sup> Assumes Collection of Assessments

**Treeline Preserve**  
**Community Development District**  
GENERAL FUND BUDGET

**REVENUES:**

Maintenance Assessments

*The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.*

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**EXPENDITURES:**

**Administrative:**

Engineering Fees

*The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.*

Arbitrage

*The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.*

Dissemination

*The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.*

Attorney

*The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, resolutions etc.*

Annual Audit

*The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Per Section 218.39 of the Florida Statutes, each special district with total revenues or expenditures in excess of \$100,000 OR any special district with revenue or expenses between \$50,000 and \$100,000 that has not been subject to a financial audit in the 2 preceding fiscal years must perform an independent annual audit.*

**Treeline Preserve**  
**Community Development District**  
GENERAL FUND BUDGET

Trustee Fees

*The District has issued bonds to be held with a Trustee at Regions Bank. The amount of the trustee fees is based on the agreement between Regions Bank and the District.*

Management Fees

*The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.*

Computer Time

*The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.*

Website Compliance

*Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintenance by GMS-SF, LLC and updated monthly.*

Telephone

*Telephone and fax machine.*

Postage

*Mailing of agenda packages, overnight deliveries, correspondence, etc.*

Insurance

*The District will bind General Liability & Public Officials Liability Insurance with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.*

Printing & Binding

*Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.*

Legal Advertising

*The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.*

**Treeline Preserve**  
**Community Development District**  
GENERAL FUND BUDGET

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

1<sup>st</sup> Quarter Operating

Represents funds needed for 1<sup>st</sup> Quarter of the next Fiscal Year, prior to the collection of Maintenance Assessments from the Tax Collector.

**Treeline Preserve**  
**Community Development District**

**Debt Service Fund**  
**Series 2007A**

| <i>Description</i>                        | <i>FY2018<br/>Adopted<br/>Budget</i> | <i>FY2019<br/>Proposed<br/>Budget</i> |
|---|--------------------------------------|---------------------------------------|
| <b>REVENUES:</b>                          |                                      |                                       |
| <sup>(1)</sup> <i>Special Assessments</i> | \$783,160                            | \$785,920                             |
| <b>TOTAL REVENUES</b>                     | \$783,160                            | \$785,920                             |
| <b>EXPENDITURES:</b>                      |                                      |                                       |
| <i>Series 2007A</i>                       |                                      |                                       |
| <i>Interest - 11/1</i>                    | \$301,580                            | \$295,460                             |
| <i>Interest - 5/1</i>                     | \$301,580                            | \$295,460                             |
| <i>Principal - 5/1</i>                    | \$180,000                            | \$195,000                             |
| <b>TOTAL EXPENDITURES</b>                 | \$783,160                            | \$785,920                             |
| <b>EXCESS REVENUES</b>                    | \$0                                  | \$0                                   |

<sup>(1)</sup> *This amount represents the amount due based on the original amortization schedule. The District is the plaintiff in pending foreclosure proceedings and the Series 2007A Assessment has been accelerated.*

**Treeline Preserve**  
COMMUNITY DEVELOPMENT DISTRICT

Series 2007A, Special Assessment Revenue Bonds  
Amortization Schedule

| DATE         | PRINCIPAL<br>BALANCE | RATE   | INTEREST                | PRINCIPAL              | TOTAL                   |
|--------------|----------------------|--------|-------------------------|------------------------|-------------------------|
| 1-Nov-07     | \$ 9,950,000         | 6.800% | \$ 142,837.78           | \$ -                   | \$ 142,837.78           |
| 1-May-08     | \$ 9,950,000         | 6.800% | \$ 338,300.00           | \$ -                   | \$ -                    |
| 1-Nov-08     | \$ 9,950,000         | 6.800% | \$ 338,300.00           | \$ -                   | \$ 676,600.00           |
| 1-May-09     | \$ 9,950,000         | 6.800% | \$ 338,300.00           | \$ -                   | \$ -                    |
| 1-Nov-09     | \$ 9,950,000         | 6.800% | \$ 338,300.00           | \$ -                   | \$ 676,600.00           |
| 1-May-10     | \$ 9,950,000         | 6.800% | \$ 338,300.00           | \$ 105,000.00          | \$ -                    |
| 1-Nov-10     | \$ 9,845,000         | 6.800% | \$ 334,730.00           | \$ -                   | \$ 778,030.00           |
| 1-May-11     | \$ 9,845,000         | 6.800% | \$ 334,730.00           | \$ 110,000.00          | \$ -                    |
| 1-Nov-11     | \$ 9,735,000         | 6.800% | \$ 330,990.00           | \$ -                   | \$ 775,720.00           |
| 1-May-12     | \$ 9,735,000         | 6.800% | \$ 330,990.00           | \$ 120,000.00          | \$ -                    |
| 1-Nov-12     | \$ 9,615,000         | 6.800% | \$ 326,910.00           | \$ -                   | \$ 777,900.00           |
| 1-May-13     | \$ 9,615,000         | 6.800% | \$ 326,910.00           | \$ 130,000.00          | \$ -                    |
| 1-Nov-13     | \$ 9,485,000         | 6.800% | \$ 322,490.00           | \$ -                   | \$ 779,400.00           |
| 1-May-14     | \$ 9,485,000         | 6.800% | \$ 322,490.00           | \$ 140,000.00          | \$ -                    |
| 1-Nov-14     | \$ 9,345,000         | 6.800% | \$ 317,730.00           | \$ -                   | \$ 780,220.00           |
| 1-May-15     | \$ 9,345,000         | 6.800% | \$ 317,730.00           | \$ 145,000.00          | \$ -                    |
| 1-Nov-15     | \$ 9,200,000         | 6.800% | \$ 312,800.00           | \$ -                   | \$ 775,530.00           |
| 1-May-16     | \$ 9,200,000         | 6.800% | \$ 312,800.00           | \$ 160,000.00          | \$ -                    |
| 1-Nov-16     | \$ 9,040,000         | 6.800% | \$ 307,360.00           | \$ -                   | \$ 780,160.00           |
| 1-May-17     | \$ 9,040,000         | 6.800% | \$ 307,360.00           | \$ 170,000.00          | \$ -                    |
| 1-Nov-17     | \$ 8,870,000         | 6.800% | \$ 301,580.00           | \$ -                   | \$ 778,940.00           |
| 1-May-18     | \$ 8,870,000         | 6.800% | \$ 301,580.00           | \$ 180,000.00          | \$ -                    |
| 1-Nov-18     | \$ 8,690,000         | 6.800% | \$ 295,460.00           | \$ -                   | \$ 777,040.00           |
| 1-May-19     | \$ 8,690,000         | 6.800% | \$ 295,460.00           | \$ 195,000.00          | \$ -                    |
| 1-Nov-19     | \$ 8,495,000         | 6.800% | \$ 288,830.00           | \$ -                   | \$ 779,290.00           |
| 1-May-20     | \$ 8,495,000         | 6.800% | \$ 288,830.00           | \$ 205,000.00          | \$ -                    |
| 1-Nov-20     | \$ 8,290,000         | 6.800% | \$ 281,860.00           | \$ -                   | \$ 775,690.00           |
| 1-May-21     | \$ 8,290,000         | 6.800% | \$ 281,860.00           | \$ 220,000.00          | \$ -                    |
| 1-Nov-21     | \$ 8,070,000         | 6.800% | \$ 274,380.00           | \$ -                   | \$ 776,240.00           |
| 1-May-22     | \$ 8,070,000         | 6.800% | \$ 274,380.00           | \$ 235,000.00          | \$ -                    |
| 1-Nov-22     | \$ 7,835,000         | 6.800% | \$ 266,390.00           | \$ -                   | \$ 775,770.00           |
| 1-May-23     | \$ 7,835,000         | 6.800% | \$ 266,390.00           | \$ 255,000.00          | \$ -                    |
| 1-Nov-23     | \$ 7,580,000         | 6.800% | \$ 257,720.00           | \$ -                   | \$ 779,110.00           |
| 1-May-25     | \$ 7,580,000         | 6.800% | \$ 257,720.00           | \$ 270,000.00          | \$ -                    |
| 1-Nov-25     | \$ 7,310,000         | 6.800% | \$ 248,540.00           | \$ -                   | \$ 776,260.00           |
| 1-May-25     | \$ 7,310,000         | 6.800% | \$ 248,540.00           | \$ 290,000.00          | \$ -                    |
| 1-Nov-25     | \$ 7,020,000         | 6.800% | \$ 238,680.00           | \$ -                   | \$ 777,220.00           |
| 1-May-26     | \$ 7,020,000         | 6.800% | \$ 238,680.00           | \$ 310,000.00          | \$ -                    |
| 1-Nov-26     | \$ 6,710,000         | 6.800% | \$ 228,140.00           | \$ -                   | \$ 776,820.00           |
| 1-May-27     | \$ 6,710,000         | 6.800% | \$ 228,140.00           | \$ 335,000.00          | \$ -                    |
| 1-Nov-27     | \$ 6,375,000         | 6.800% | \$ 216,750.00           | \$ -                   | \$ 779,890.00           |
| 1-May-28     | \$ 6,375,000         | 6.800% | \$ 216,750.00           | \$ 355,000.00          | \$ -                    |
| 1-Nov-28     | \$ 6,020,000         | 6.800% | \$ 204,680.00           | \$ -                   | \$ 776,430.00           |
| 1-May-29     | \$ 6,020,000         | 6.800% | \$ 204,680.00           | \$ 380,000.00          | \$ -                    |
| 1-Nov-29     | \$ 5,640,000         | 6.800% | \$ 191,760.00           | \$ -                   | \$ 776,440.00           |
| 1-May-30     | \$ 5,640,000         | 6.800% | \$ 191,760.00           | \$ 410,000.00          | \$ -                    |
| 1-Nov-30     | \$ 5,230,000         | 6.800% | \$ 177,820.00           | \$ -                   | \$ 779,580.00           |
| 1-May-31     | \$ 5,230,000         | 6.800% | \$ 177,820.00           | \$ 435,000.00          | \$ -                    |
| 1-Nov-31     | \$ 4,795,000         | 6.800% | \$ 163,030.00           | \$ -                   | \$ 775,850.00           |
| 1-May-32     | \$ 4,795,000         | 6.800% | \$ 163,030.00           | \$ 465,000.00          | \$ -                    |
| 1-Nov-32     | \$ 4,330,000         | 6.800% | \$ 147,220.00           | \$ -                   | \$ 775,250.00           |
| 1-May-33     | \$ 4,330,000         | 6.800% | \$ 147,220.00           | \$ 500,000.00          | \$ -                    |
| 1-Nov-33     | \$ 3,830,000         | 6.800% | \$ 130,220.00           | \$ -                   | \$ 777,440.00           |
| 1-May-34     | \$ 3,830,000         | 6.800% | \$ 130,220.00           | \$ 535,000.00          | \$ -                    |
| 1-Nov-35     | \$ 3,295,000         | 6.800% | \$ 112,030.00           | \$ -                   | \$ 777,250.00           |
| 1-May-35     | \$ 3,295,000         | 6.800% | \$ 112,030.00           | \$ 575,000.00          | \$ -                    |
| 1-Nov-35     | \$ 2,720,000         | 6.800% | \$ 92,480.00            | \$ -                   | \$ 779,510.00           |
| 1-May-36     | \$ 2,720,000         | 6.800% | \$ 92,480.00            | \$ 615,000.00          | \$ -                    |
| 1-Nov-36     | \$ 2,105,000         | 6.800% | \$ 71,570.00            | \$ -                   | \$ 779,050.00           |
| 1-May-37     | \$ 2,105,000         | 6.800% | \$ 71,570.00            | \$ 655,000.00          | \$ -                    |
| 1-Nov-37     | \$ 1,450,000         | 6.800% | \$ 49,300.00            | \$ -                   | \$ 775,870.00           |
| 1-May-38     | \$ 1,450,000         | 6.800% | \$ 49,300.00            | \$ 700,000.00          | \$ -                    |
| 1-Nov-38     | \$ 750,000           | 6.800% | \$ 25,500.00            | \$ -                   | \$ 774,800.00           |
| 1-May-39     | \$ 750,000           | 6.800% | \$ 25,500.00            | \$ 750,000.00          | \$ 775,500.00           |
| <b>Total</b> |                      |        | <b>\$ 14,868,237.78</b> | <b>\$ 9,950,000.00</b> | <b>\$ 24,818,237.78</b> |