

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTER BUDGET  
FISCAL YEAR 2016  
SEPTEMBER 2, 2015**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
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**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Fiscal Year 2015				Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual Through 2/28/2015	Projected Through 9/30/2015	Total Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 74,310
Developer contribution	77,775	25,429	47,281	72,710	
Interest	-	2	2	4	-
Total revenues	<u>77,775</u>	<u>25,431</u>	<u>47,283</u>	<u>72,714</u>	<u>74,310</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	40,000	16,667	23,333	40,000	40,000
Legal	10,000	6,861	3,139	10,000	10,000
Engineering	3,500	-	3,500	3,500	1,000
Audit*	5,500	-	-	-	3,800
Arbitrage rebate calculation*	1,200	-	1,200	1,200	1,200
Dissemination agent	1,000	417	583	1,000	1,000
Trustee*	7,500	-	7,500	7,500	7,500
Telephone	200	83	117	200	200
Postage	500	436	64	500	500
Printing & binding	500	208	292	500	500
Legal advertising	1,200	310	890	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,938	-	5,938	6,235
Contingencies/bank charges	500	87	413	500	500
Website	500	-	500	500	500
Total expenditures	<u>77,775</u>	<u>31,182</u>	<u>41,531</u>	<u>72,713</u>	<u>74,310</u>
Net increase/(decrease) of fund balance	-	(5,751)	5,752	1	-
Fund balance - beginning (unaudited)	-	1	(5,750)	1	2
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (5,750)</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>\$ 2</u>

\*Applicable in fiscal year subsequent to issuance of bonds.

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 40,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops assessment methodologies, administers the issuance of tax exempt bond financings and operates &amp; maintains the assets of the community. Please note, the annual fee is \$40,000; however, it has been reduced to \$24,000 until the District issues bonds.</p>	
Legal	10,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	1,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit*	3,800
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee*	7,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,235
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	500
Total expenditures	<u><u>\$ 74,310</u></u>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014  
FISCAL YEAR 2016**

	Fiscal Year 2015			Total Revenue & Expenditures	Proposed Budget FY 2016
	Adopted Budget FY 2015	Actual through 2/28/2015	Projected through 9/30/2015		
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ 769,472	\$ 769,472	\$ 770,175
Assessment prepayments	-	-	-	-	-
Interest income	-	39	-	39	-
Total revenues	<u>-</u>	<u>39</u>	<u>769,472</u>	<u>769,511</u>	<u>770,175</u>
<b>EXPENDITURES</b>					
Principal	-	-	-	-	90,000
Interest	-	-	361,797	361,797	632,763
Underwriter's discount	-	259,000	-	259,000	-
Cost of issuance	-	175,721	-	175,721	-
Total expenditures	<u>-</u>	<u>434,721</u>	<u>361,797</u>	<u>796,518</u>	<u>722,763</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(434,682)	407,675	(27,007)	47,412
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	1,160,000	-	1,160,000	-
Transfers out	-	(1,781)	-	(1,781)	-
Total other financing sources	<u>-</u>	<u>1,158,219</u>	<u>-</u>	<u>1,158,219</u>	<u>-</u>
Net change in fund balances	-	723,537	407,675	1,131,212	47,412
Fund balance:					
Beginning fund balance (unaudited)	-	-	723,537	-	1,131,212
Ending fund balance (projected)	<u>\$ -</u>	<u>\$ 723,537</u>	<u>\$ 1,131,212</u>	<u>\$ 1,131,212</u>	<u>1,178,624</u>
Use of fund balance					
Debt service reserve account balance (required)					(723,500)
Principal expense - November 1, 2016					(140,000)
Interest expense - November 1, 2016					(315,088)
Projected fund balance surplus/(deficit) as of September 30, 2016					<u>\$ 36</u>

# TOSCANA ISLES

Community Development District

Series 2014

\$10,360,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
11/01/2014				
05/01/2015	\$ -		\$ 361,796.53	\$ 361,796.53
11/01/2015	90,000.00	5.750%	317,675.00	407,675.00
05/01/2016	-		315,087.50	315,087.50
11/01/2016	140,000.00	5.750%	315,087.50	455,087.50
05/01/2017	-		311,062.50	311,062.50
11/01/2017	150,000.00	5.750%	311,062.50	461,062.50
05/01/2018	-		306,750.00	306,750.00
11/01/2018	160,000.00	5.750%	306,750.00	466,750.00
05/01/2019	-		302,150.00	302,150.00
11/01/2019	165,000.00	5.750%	302,150.00	467,150.00
05/01/2020	-		297,406.25	297,406.25
11/01/2020	175,000.00	5.750%	297,406.25	472,406.25
05/01/2021	-		292,375.00	292,375.00
11/01/2021	185,000.00	5.750%	292,375.00	477,375.00
05/01/2022	-		287,056.25	287,056.25
11/01/2022	195,000.00	5.750%	287,056.25	482,056.25
05/01/2023	-		281,450.00	281,450.00
11/01/2023	210,000.00	5.750%	281,450.00	491,450.00
05/01/2024	-		275,412.50	275,412.50
11/01/2024	220,000.00	5.750%	275,412.50	495,412.50
05/01/2025	-		269,087.50	269,087.50
11/01/2025	235,000.00	5.750%	269,087.50	504,087.50
05/01/2026	-		262,331.25	262,331.25
11/01/2026	245,000.00	5.750%	262,331.25	507,331.25
05/01/2027	-		255,287.50	255,287.50
11/01/2027	260,000.00	5.750%	255,287.50	515,287.50
05/01/2028	-		247,812.50	247,812.50
11/01/2028	275,000.00	6.250%	247,812.50	522,812.50
05/01/2029	-		239,218.75	239,218.75
11/01/2029	290,000.00	6.250%	239,218.75	529,218.75
05/01/2030	-		230,156.25	230,156.25
11/01/2030	310,000.00	6.250%	230,156.25	540,156.25
05/01/2031	-		220,468.75	220,468.75
11/01/2031	330,000.00	6.250%	220,468.75	550,468.75
05/01/2032	-		210,156.25	210,156.25
11/01/2032	350,000.00	6.250%	210,156.25	560,156.25
05/01/2033	-		199,218.75	199,218.75
11/01/2033	375,000.00	6.250%	199,218.75	574,218.75
05/01/2034	-		187,500.00	187,500.00
11/01/2034	395,000.00	6.250%	187,500.00	582,500.00
05/01/2035	-		175,156.25	175,156.25
11/01/2035	420,000.00	6.250%	175,156.25	595,156.25
05/01/2036	-		162,031.25	162,031.25
11/01/2036	445,000.00	6.250%	162,031.25	607,031.25

**TOSCANA ISLES**

Community Development District

Series 2014

\$10,360,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
05/01/2037	-		148,125.00	148,125.00
11/01/2037	475,000.00	6.250%	148,125.00	623,125.00
05/01/2038	-		133,281.25	133,281.25
11/01/2038	505,000.00	6.250%	133,281.25	638,281.25
05/01/2039	-		117,500.00	117,500.00
11/01/2039	535,000.00	6.250%	117,500.00	652,500.00
05/01/2040	-		100,781.25	100,781.25
11/01/2040	570,000.00	6.250%	100,781.25	670,781.25
05/01/2041	-		82,968.75	82,968.75
11/01/2041	605,000.00	6.250%	82,968.75	687,968.75
05/01/2042	-		64,062.50	64,062.50
11/01/2042	640,000.00	6.250%	64,062.50	704,062.50
05/01/2043	-		44,062.50	44,062.50
11/01/2043	685,000.00	6.250%	44,062.50	729,062.50
05/01/2044	-		22,656.25	22,656.25
11/01/2044	725,000.00	6.250%	22,656.25	747,656.25
<b>Total</b>	<b>\$10,360,000.00</b>		<b>\$12,760,696.53</b>	<b>\$23,120,696.53</b>

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE ASSESSMENTS - FY 2016**

**Unit 1 Phase 1 Units**

Unit Description	FY 2016 O&M Assessment	FY 2016 DS Assessment	FY 2016 Total Assessment	FY 2015 Total Assessment
60' SF	113.62	1,824.34	1,937.96	n/a
50' SF	113.62	1,520.28	1,633.90	n/a
MF	113.62	-	113.62	n/a

**Unit 1 Phase 2 Units**

Unit Description	FY 2016 O&M Assessment	FY 2016 DS Assessment	FY 2016 Total Assessment	FY 2015 Total Assessment
60' SF	113.62	2,473.10	2,586.72	n/a
50' SF	113.62	2,060.91	2,174.53	n/a
MF	113.62	1,442.64	1,556.26	n/a

**Unit 1 Phase 3 Units\***

Unit Description	FY 2016 O&M Assessment	FY 2016 DS Assessment	FY 2016 Total Assessment	FY 2015 Total Assessment
60' SF	113.62	-	113.62	n/a
50' SF	113.62	-	113.62	n/a
MF	113.62	-	113.62	n/a

\* Not subject to Series 2014 Bond Assessments