

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
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**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 40,139				\$110,711
Allowable discounts (4%)	(1,606)				(4,428)
Assessment levy: on-roll - net	38,533	\$ 37,435	\$ 1,098	\$ 38,533	106,283
Assessment levy: off-roll	63,744	47,808	15,936	63,744	47,143
Interest and miscellaneous	-	9,495	-	9,495	-
Total revenues	102,277	94,738	17,034	111,772	153,426
EXPENDITURES					
Professional & administrative					
Supervisors	-	2,153	2,584	4,737	5,168
Management/accounting/recording	42,448	21,224	21,224	42,448	43,721
Debt service fund accounting	7,500	3,750	3,750	7,500	7,725
Legal	15,000	15,309	15,000	30,309	36,000
Engineering	1,000	-	1,000	1,000	1,000
Audit	4,400	-	4,400	4,400	4,400
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	10,236	10,236	-	10,236	10,236
Telephone	200	100	100	200	200
Postage	500	63	437	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,200	368	832	1,200	1,200
Annual special district fee	175	175	-	175	175
Insurance	7,275	7,000	-	7,000	7,275
Contingencies/bank charges	500	963	1,250	2,213	3,000
Website	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	602	562	40	602	1,661
Total expenditures	95,201	63,153	53,532	116,685	126,426
Net increase/(decrease) of fund balance	7,076	31,585	(36,498)	(4,913)	27,000
Fund balance - beginning (unaudited)	23,600	17,631	49,216	17,631	12,718
Fund balance - ending (projected)					
Assigned					
3 months working capital	29,106	29,106	12,718	12,718	36,648
Unassigned	1,570	20,110	-	-	3,070
Fund balance - ending (projected)	\$ 30,676	\$ 49,216	\$ 12,718	\$ 12,718	\$ 39,718

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 5,168
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	43,721
Wrathell, Hunt and Associates, LLC (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 & maintains the assets of the community.	
Debt service fund accounting	7,725
Legal	36,000
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.	
Engineering	1,000
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.	
Audit	4,400
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
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 & Associates serves as dissemination agent.	
Trustee	10,236
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,200
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	7,275
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	3,000
Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.	
Website	705
Website ADA compliance	210
Tax collector	1,661
Total expenditures	<u><u>\$ 126,426</u></u>

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ 821,559				\$ 818,268
Allowable discounts (4%)	(32,862)				(32,731)
Assessment levy: on-roll - net	788,697	\$ 762,460	\$ 26,237	\$ 788,697	785,537
Interest	-	36	-	36	-
Total revenues	788,697	762,496	26,237	788,733	785,537
EXPENDITURES					
Principal	175,000	175,000	-	175,000	180,000
Principal prepayment	-	40,000	-	40,000	-
Interest	581,156	293,094	286,838	579,932	568,500
Total debt service	756,156	508,094	286,838	794,932	748,500
Other Fees and Charges					
Tax collector	12,323	11,436	887	12,323	12,274
Total other fees and charges	12,323	11,436	887	12,323	12,274
Total expenditures	768,479	519,530	287,725	807,255	760,774
Excess/(deficiency) of revenues over/(under) expenditures	20,218	242,966	(261,488)	(18,522)	24,763
Fund balance:					
Beginning fund balance (unaudited)	1,276,257	1,322,951	1,565,917	1,322,951	1,304,429
Ending fund balance (projected)	<u>\$1,296,475</u>	<u>\$1,565,917</u>	<u>\$1,304,429</u>	<u>\$ 1,304,429</u>	<u>1,329,192</u>
Use of fund balance					
Debt service reserve account balance (required)					(719,440)
Principal expense - November 1, 2022					(190,000)
Interest expense - November 1, 2022					(281,663)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 138,089</u>

TOSCANA ISLES

Community Development District

Series 2014

\$10,360,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	180,000.00	5.750%	286,837.50	466,837.50
05/01/2022	-		281,662.50	281,662.50
11/01/2022	190,000.00	5.750%	281,662.50	471,662.50
05/01/2023	-		276,200.00	276,200.00
11/01/2023	205,000.00	5.750%	276,200.00	481,200.00
05/01/2024	-		270,306.25	270,306.25
11/01/2024	215,000.00	5.750%	270,306.25	485,306.25
05/01/2025	-		264,125.00	264,125.00
11/01/2025	230,000.00	5.750%	264,125.00	494,125.00
05/01/2026	-		257,512.50	257,512.50
11/01/2026	240,000.00	5.750%	257,512.50	497,512.50
05/01/2027	-		250,612.50	250,612.50
11/01/2027	255,000.00	5.750%	250,612.50	505,612.50
05/01/2028	-		243,281.25	243,281.25
11/01/2028	270,000.00	6.250%	243,281.25	513,281.25
05/01/2029	-		234,843.75	234,843.75
11/01/2029	285,000.00	6.250%	234,843.75	519,843.75
05/01/2030	-		225,937.50	225,937.50
11/01/2030	305,000.00	6.250%	225,937.50	530,937.50
05/01/2031	-		216,406.25	216,406.25
11/01/2031	325,000.00	6.250%	216,406.25	541,406.25
05/01/2032	-		206,250.00	206,250.00
11/01/2032	345,000.00	6.250%	206,250.00	551,250.00
05/01/2033	-		195,468.75	195,468.75
11/01/2033	365,000.00	6.250%	195,468.75	560,468.75
05/01/2034	-		184,062.50	184,062.50
11/01/2034	390,000.00	6.250%	184,062.50	574,062.50
05/01/2035	-		171,875.00	171,875.00
11/01/2035	410,000.00	6.250%	171,875.00	581,875.00
05/01/2036	-		159,062.50	159,062.50
11/01/2036	440,000.00	6.250%	159,062.50	599,062.50
05/01/2037	-		145,312.50	145,312.50
11/01/2037	465,000.00	6.250%	145,312.50	610,312.50
05/01/2038	-		130,781.25	130,781.25
11/01/2038	495,000.00	6.250%	130,781.25	625,781.25
05/01/2039	-		115,312.50	115,312.50
11/01/2039	525,000.00	6.250%	115,312.50	640,312.50
05/01/2040	-		98,906.25	98,906.25
11/01/2040	560,000.00	6.250%	98,906.25	658,906.25
05/01/2041	-		81,406.25	81,406.25
11/01/2041	595,000.00	6.250%	81,406.25	676,406.25
05/01/2042	-		62,812.50	62,812.50
11/01/2042	630,000.00	6.250%	62,812.50	692,812.50
05/01/2043	-		43,125.00	43,125.00
11/01/2043	670,000.00	6.250%	43,125.00	713,125.00
05/01/2044	-		22,187.50	22,187.50
11/01/2044	710,000.00	6.250%	22,187.50	732,187.50
Total	\$9,300,000.00		\$8,561,737.50	\$17,861,737.50

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2018
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual Through 3/31/2021	Projected Through 9/30/2021	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 520,649
Allowable discounts (4%)	-				(20,826)
Assessment levy: on-roll - net	-	-	-	-	499,823
Assessment levy: off-roll	1,140,600	461,613	622,059	1,083,672	578,021
Assessment prepayments	-	1,024,422	-	1,024,422	-
Interest	-	149	-	149	-
Total revenues	<u>1,140,600</u>	<u>1,486,184</u>	<u>622,059</u>	<u>2,108,243</u>	<u>1,077,844</u>
EXPENDITURES					
Principal	250,000	250,000	-	250,000	220,000
Principal prepayment	-		1,025,000	1,025,000	55,000
Interest	886,069	445,769	453,938	899,707	819,766
Total debt service	<u>1,136,069</u>	<u>695,769</u>	<u>1,478,938</u>	<u>2,174,707</u>	<u>1,094,766</u>
Other Fees and Charges					
Tax collector	-	-	-	-	7,810
Total other fees and charges	-	-	-	-	7,810
Total expenditures	<u>1,136,069</u>	<u>695,769</u>	<u>1,478,938</u>	<u>2,174,707</u>	<u>1,102,576</u>
Excess/(deficiency) of revenues over/(under) expenditures	4,531	790,415	(856,879)	(66,464)	(24,732)
Net change in fund balances	4,531	790,415	(856,879)	(66,464)	(24,732)
Fund balance:					
Beginning fund balance (unaudited)	1,585,445	1,586,484	2,376,899	1,586,484	1,520,020
Ending fund balance (projected)	<u>\$1,589,976</u>	<u>\$2,376,899</u>	<u>\$1,520,020</u>	<u>\$ 1,520,020</u>	<u>1,495,288</u>
Use of fund balance					
Debt service reserve account balance (required)					(802,092)
Principal expense - November 1, 2022					(255,000)
Interest expense - November 1, 2022					(406,741)
Projected fund balance surplus/(deficit) as of September 30, 2022					<u>\$ 31,455</u>

TOSCANA ISLES

Community Development District

Series 2018

\$16,725,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2021	220,000.00	4.375%	413,025.00	633,025.00
05/01/2022	-		406,740.63	406,740.63
11/01/2022	255,000.00	4.375%	406,740.63	661,740.63
05/01/2023	-		401,162.50	401,162.50
11/01/2023	265,000.00	4.375%	401,162.50	666,162.50
05/01/2024	-		395,365.63	395,365.63
11/01/2024	275,000.00	5.000%	395,365.63	670,365.63
05/01/2025	-		388,490.63	388,490.63
11/01/2025	290,000.00	5.000%	388,490.63	678,490.63
05/01/2026	-		381,240.63	381,240.63
11/01/2026	305,000.00	5.000%	381,240.63	686,240.63
05/01/2027	-		373,615.63	373,615.63
11/01/2027	320,000.00	5.000%	373,615.63	693,615.63
05/01/2028	-		365,615.63	365,615.63
11/01/2028	335,000.00	5.000%	365,615.63	700,615.63
05/01/2029	-		357,240.63	357,240.63
11/01/2029	350,000.00	5.000%	357,240.63	707,240.63
05/01/2030	-		348,490.63	348,490.63
11/01/2030	370,000.00	5.375%	348,490.63	718,490.63
05/01/2031	-		338,546.88	338,546.88
11/01/2031	390,000.00	5.375%	338,546.88	728,546.88
05/01/2032	-		328,065.63	328,065.63
11/01/2032	410,000.00	5.375%	328,065.63	738,065.63
05/01/2033	-		317,046.88	317,046.88
11/01/2033	435,000.00	5.375%	317,046.88	752,046.88
05/01/2034	-		305,356.25	305,356.25
11/01/2034	455,000.00	5.375%	305,356.25	760,356.25
05/01/2035	-		293,128.13	293,128.13
11/01/2035	480,000.00	5.375%	293,128.13	773,128.13
05/01/2036	-		280,228.13	280,228.13
11/01/2036	505,000.00	5.375%	280,228.13	785,228.13
05/01/2037	-		266,656.25	266,656.25
11/01/2037	535,000.00	5.375%	266,656.25	801,656.25
05/01/2038	-		252,278.13	252,278.13
11/01/2038	560,000.00	5.375%	252,278.13	812,278.13
05/01/2039	-		237,228.13	237,228.13
11/01/2039	595,000.00	5.375%	237,228.13	832,228.13
05/01/2040	-		221,237.50	221,237.50
11/01/2040	625,000.00	5.500%	221,237.50	846,237.50
05/01/2041	-		204,050.00	204,050.00
11/01/2041	660,000.00	5.500%	204,050.00	864,050.00
05/01/2042	-		185,900.00	185,900.00
11/01/2042	695,000.00	5.500%	185,900.00	880,900.00
05/01/2043	-		166,787.50	166,787.50
11/01/2043	735,000.00	5.500%	166,787.50	901,787.50
05/01/2044	-		146,575.00	146,575.00
11/01/2044	775,000.00	5.500%	146,575.00	921,575.00
05/01/2045	-		125,262.50	125,262.50
11/01/2045	815,000.00	5.500%	125,262.50	940,262.50
05/01/2046	-		102,850.00	102,850.00
11/01/2046	860,000.00	5.500%	102,850.00	962,850.00
05/01/2047	-		79,200.00	79,200.00
11/01/2047	910,000.00	5.500%	79,200.00	989,200.00
05/01/2048	-		54,175.00	54,175.00
11/01/2048	960,000.00	5.500%	54,175.00	1,014,175.00
05/01/2049	-		27,775.00	27,775.00
11/01/2049	1,010,000.00	5.500%	27,775.00	1,037,775.00
Total	\$15,645,000.00		\$15,999,712.66	\$31,644,712.66

**TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND AND DEBT SERVICE ASSESSMENTS**

Unit 1 Phase 1 Units - On-Roll*

Number of Units	Unit Description	ERU	FY 2022 O&M Assessment	FY 2022 DS Assessment	FY 2022 Total Assessment	FY 2021 Total Assessment
68	60' SF	1.20	165.74	1,970.12	2,135.86	2,067.31
91	50' SF	1.00	165.74	1,641.76	1,807.50	1,738.95
5	50' SF Reduced	0.59	165.74	975.05	1,140.79	1,072.24
164						

Unit 1 Phase 2 Units - On-Roll*

Number of Units	Unit Description	ERU	FY 2022 O&M Assessment	FY 2022 DS Assessment	FY 2022 Total Assessment	FY 2021 Total Assessment
7	80' SF	1.60	165.74	3,291.06	3,456.80	3,388.25
26	74' SF	1.48	165.74	3,044.23	3,209.97	3,141.42
52	60' SF	1.20	165.74	2,468.29	2,634.03	2,565.48
21	60' SF Reduced	1.00	165.74	2,056.91	2,222.65	2,154.10
87	50' SF	1.00	165.74	2,056.91	2,222.65	2,154.10
56	MF	0.70	165.74	1,439.84	1,605.58	1,537.03
249						

Unit 1 Phase 3 Units - Off-Roll**

Number of Units	Unit Description	ERU	FY 2022 O&M Assessment	FY 2022 DS Assessment	FY 2022 Total Assessment	FY 2021 Total Assessment
5	60' SF	1.20	156.62	2,332.92	2,489.54	2,424.77
2	50' SF	1.00	156.62	1,944.10	2,100.72	2,035.95
7						

Unit 2 - On-Roll**

Number of Units	Unit Description	ERU	FY 2022 O&M Assessment	FY 2022 DS Assessment	FY 2022 Total Assessment	FY 2021 Total Assessment
11	74' SF	1.48	165.74	3,044.74	3,210.48	n/a
57	60' SF	1.20	165.74	2,468.70	2,634.44	n/a
94	50' SF	1.00	165.74	2,057.25	2,222.99	n/a
93	40' SF	0.80	165.74	1,645.80	1,811.54	n/a
255						

Unit 2 - Off-Roll**

Number of Units	Unit Description	ERU	FY 2022 O&M Assessment	FY 2022 DS Assessment	FY 2022 Total Assessment	FY 2021 Total Assessment
9	74' SF	1.48	156.62	2,877.28	3,033.90	2,969.13
41	60' SF	1.20	156.62	2,332.92	2,489.54	2,424.77
95	50' SF	1.00	156.62	1,944.10	2,100.72	2,035.95
86	40' SF	0.80	156.62	1,555.29	1,711.91	1,647.14
231						

Unit 3 - Off-Roll**

Number of Units	Unit Description	ERU	FY 2022 O&M Assessment	FY 2022 DS Assessment	FY 2022 Total Assessment	FY 2021 Total Assessment
63	50' SF	0.50	156.62	1,944.10	2,100.72	n/a
63						

* Subject to Series 2014 Bond Assessments

** Subject to Series 2018 Bond Assessments