TOSCANA ISLES

COMMUNITY DEVELOPMENT DISTRICT

August 5, 2026

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Toscana Isles Community Development District

OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W●Boca Raton, Florida 33431
Phone: (561) 571-0100●Toll-free: (877) 276-0889●Fax: (561) 571-0013
www.toscanaislescdd.net

July 29, 2026

ATTENDEES:
Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors
Toscana Isles Community Development District

Dear Board Members:

The Board of Supervisors of the Toscana Isles Community Development District will hold a Regular Meeting on August 5, 2026 at 10:00 a.m., at the Toscana Isles Amenity Center, 100 Maraviya Blvd, Venice, Florida 34275. The agenda is as follows:

1. Call to Order/Roll Call

2. Continued Discussion: Resolution 2021-05, Policies Regarding the Conduct of Meetings of the Board

3. Approval of July 1, 2026 Regular Meeting Minutes

4. Chairman’s Opening Remarks

5. Public Comments

6. Continued Discussion: Roadways

7. Update: Correspondence from D.R. Horton Regarding Construction Defects

8. Presentation of Audited Annual Financial Report for the Fiscal Year Ended September 30, 2025, Prepared by McDirmit Davis

   A. Consideration of Resolution 2026-06, Hereby Accepting the Audited Financial Report for the Fiscal Year Ended September 30, 2025

9. Acceptance of Unaudited Financial Statements as of June 30, 2026

10. Staff Reports

   A. District Counsel: *Straley Robin Vericker*

   B. District Engineer: *AM Engineering, LLC*

   C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: September 2, 2026 at 10:00 AM [Adoption of FY2027 Budget and Amended Rules of Procedure]
  - QUORUM CHECK

Seat 1	William Contardo	☐ In-Person	☐ Phone	☐ No
Seat 2	James Collins	☐ In-Person	☐ Phone	☐ No
Seat 3	Scott Blaser	☐ In-Person	☐ Phone	☐ No
Seat 4	Michael Traczuk	☐ In-Person	☐ Phone	☐ No
Seat 5	Paul Schmitt	☐ In-Person	☐ Phone	☐ No

- Performance Measures/Standards & Annual Reporting Form: October 1, 2025 - September 30, 2026 *(for informational purposes)*

11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

Should you have any questions and/or concerns, please feel free to contact me directly at (561) 512-9027.

Sincerely,

Jamie Otero
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 131 733 0895

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2021-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT ADOPTING POLICIES REGARDING THE CONDUCT OF MEETINGS OF THE BOARD AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Toscana Isles Community Development District (the "**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, the District owns and maintains numerous common areas within its boundaries, and the District is governed by the Toscana Isles Community Development District Board of Supervisors (the "**Board**"); and

WHEREAS, the Board desires to adopt policies with respect to meetings of the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT:

Section 1. **Board of Supervisors Meeting Policies.** The Board hereby adopts the following policies for the conduct of Board meetings:

a) Board Supervisors and members of the public shall use respectful tones and words when they are addressing the Board, the public, or District Staff.
b) Board Supervisors and members of the public should avoid repetitive or redundant questions or comments.
c) Questions, comments, and other communications may not be directed to an individual, but rather should be addressed to the meeting chairperson and should relate to agenda items and discussion topics.
d) District Staff will record any questions raised at the meeting and will provide a response at a subsequent Board meeting after District staff has had time to research the question.
e) Degrading, uncomplimentary, or disrespectful remarks about an individual in any way may result in the adjournment of the Board meeting.
f) Agenda items or discussion topics must pertain to District business.
g) The Board meeting should be limited to one hour unless the Board votes to extend the time limit of the Board meeting. Time frames for discussion for each agenda item will be provided by the District Manager on the agenda. Unless approved by the Board, the time period allotted to each agenda item shall be followed, with remaining time at the conclusion of a meeting being made available to address topics which were not concluded during the meeting. Agenda items not concluded at a meeting shall be addressed at the following Board meeting.
h) Agenda items should be submitted to the District Manager nine days prior to the Board meeting date.

i) Questions based on agenda items should be provided to the District Manager at least two business days in advance of the Board meeting to allow for time to prepare a response. Time permitting, responses may be available at the Board meeting, otherwise questions and corresponding responses will be deferred until the following Board meeting

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED AS OF THE 27TH DAY OF JANUARY, 2021.

Attest:

____
Name: Daniel Rom
Assistant Secretary

Toscana Isles Community Development District

____
Alex Hays
Chair of the Board of Supervisors

{00092079.DOC/5}

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

MINUTES OF MEETING
TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors of the Toscana Isles Community Development District held a Regular Meeting on July 1, 2026 at 10:00 a.m., at the Toscana Isles Amenity Center, 100 Maraviya Blvd, Venice, Florida 34275.

Present:

Scott Blaser	Chair
William Contardo (via telephone)	Vice Chair
James Collins	Vice Chair II
Michael Traczuk	Assistant Secretary
Paul Schmitt	Assistant Secretary

Also present:

Jamie Otero	District Manager
Vivek Babbar (via telephone)	District Counsel
Bobbie Claybrooke	District Engineer
Diane Jochum	Resident and Master HOA Board Member

Residents present:

Tom Hart	Sue Perry	Bill Rymsza	Todd Reagan	Paula Steinert	Mary O'Keefe
Lisa Hart	Bob Rinda	Bill Ambrose	Jeff Munzing	Maryann Bozich-DiLuigi	

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Mr. Blaser called the meeting to order at 10:00 a.m. Supervisors Blaser, Collins, Traczuk and Schmitt were present. Supervisor Contardo attended via telephone.

SECOND ORDER OF BUSINESS **Continued Discussion: Resolution 2021-05, Policies Regarding the Conduct of Meetings of the Board**

Mr. Blaser referred to Resolution 2021-05 and explained the Public Comments protocols.

THIRD ORDER OF BUSINESS **Approval of June 3, 2026 Regular Meeting Minutes**

The following change was made:

Line 74: Change "Mr. Claybrooke" to "Ms. Claybrooke"

On MOTION by Mr. Schmitt and seconded by Mr. Traczuk, with all in favor, the June 3, 2026 Regular Meeting Minutes, as amended, were approved.

FOURTH ORDER OF BUSINESS Chairman's Opening Remarks

Mr. Blaser deferred his remarks until the Eleventh Order of Business.

FIFTH ORDER OF BUSINESS Public Comments

Resident Bill Ambrose asked for further clarification of the response on Line 200 of the June 3, 2026 meeting minutes. He posed the following questions:

➢ Who was subcontracted to build the road? Ms. Otero stated the Developer or LALP Development would have presented the Agreement to the CDD Board to approve in a CDD meeting, which is typical protocol.

➢ Is there a written agreement with the contractor? Ms. Otero stated she could research the files, if the Board directs her to do so.

➢ Who signed off on the roads being completed as contracted? Ms. Claybrooke stated the District Engineer at that time. She thinks the District Engineer at that time was also the Engineer of Record for the design. Mr. Blaser stated the CDD Board was controlled by the Developer and the builder at that time, as the gradual transition to resident Board Members does not occur until a certain time.

Resident Jeff Munzing voice his opinion that, based off the discussions, 99.9% of the five-mile wall has not failed or had any problems and the only place there is a problem is the parking lot servicing the dermatology building. He believes the backhoe damaged the wall during construction. He suggested the appropriate parties pursue a claim, proceed with the repairs, and that the CDD be responsible for painting it so the color matches. Mr. Blaser stated the Board believes, as he does, that the wall was damaged during construction and that the HOA is responsible for the repairs and for pursuing an insurance claim. Ms. Otero stated she has not heard from the HOA to her forwarding, as directed, all contact information and supporting documents, including the construction company agreeing to pay for half of the repair costs.

- **Staff Reports, District Engineer: AM Engineering LLC**

This item, previously Item 10B, was presented out of order.

Ms. Claybrooke reported the following:

- After inspections of the crosswalk, it was determined that the repairs will be major.

Mr. Schmitt recalled that the Developer and D.R. Horton repaired several curbs and crosswalks in 2021.

- She determined that the culvert crossing cracks are not due to deficient work; it is just typical during the course of construction. The remedy taken by other CDD's is to install a small level of concrete under the pavers during installation to avoid cracking.

Ms. Claybrooke responded to Board Member questions. Noting that the base material under the pavers consists of shell, she determined that the cracks in the concrete band are stress cracks. She suggested involving District Counsel to pursue the Developer or builder to complete certain repairs based on her inspections.

Discussion ensued regarding what the Florida Department of Transportation (FDOT) specifications were at the time of construction, comparing those against the project specifications and core samples, and the Board directive to Ms. Claybrooke as to the next steps.

Ms. Otero stated she will ask if Mr. Babbar is preparing a draft response to the easement request. Regarding road issues, Mr. Babbar asked Ms. Otero to verify if the CDD contracted directly with the contractor so he can draft an appropriate response to resolve this matter.

Ms. Claybrooke was asked to attend the next meeting in person

SIXTH ORDER OF BUSINESS **Continued Discussion: Roadways**

This item was discussed during the Fifth Order of Business and during Item 10B.

Mr. Blaser thinks it is good that the District Engineer pointed out that some of the dips and other road issues were caused by construction vehicles and that it might tie into what Mr. Traczuk is working on.

This item was deferred.

SEVENTH ORDER OF BUSINESS **Update: Correspondence from D.R. Horton Regarding Construction Defects**

Mr. Babbar stated he is waiting on D.R. Horton's Counsel and the paralegal, who is on vacation, to return his call. He will continue pursuing a response to his letter. Mr. Blaser asked him to convey the Engineer's belief that construction vehicles caused some of the damages.

This item was deferred.

EIGHTH ORDER OF BUSINESS **Consideration of Resolution 2026-05, to Designate Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date**

Mr. Blaser presented Resolution 2026-05. Ms. Otero highlighted the changes to the Rules of Procedure, which are periodically updated to ensure compliance with in Statutory and City Code Ordinance updates. Mr. Babbar will provide a redline version highlighting the changes for Ms. Otero to distribute to the Board.

Mr. Schmitt stated his intent to dissent, because he wants to review the redline version.

On MOTION by Mr. Collins and seconded by Mr. Traczuk, with Mr. Collins, Mr. Traczuk, Mr. Contardo and Mr. Blaser in favor and Mr. Schmitt dissenting, Resolution 2026-05, to Designate September 2, 2026 at 10:00 a.m., at the Toscana Isles Amenity Center, 100 Maraviya Blvd, Venice, Florida 34275, as the Date, Time and Place of Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules of Procedure; and Providing an Effective Date, was adopted. [Motion passed 4-1]

NINTH ORDER OF BUSINESS **Acceptance of Unaudited Financial Statements as of May 31, 2026**

On MOTION by Mr. Schmitt and seconded by Mr. Contardo, with all in favor, the Unaudited Financial Statements as of May 31, 2026, were accepted.

TENTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel: Straley Robin Vericker

There was no report.

B. District Engineer: AM Engineering, LLC

This item was presented following the Fifth Order of Business

C. District Manager: Wrathell, Hunt and Associates, LLC

- **Discussion/Consideration: Filing an Insurance Claim to Offset Deficit Funding Against Pods Moving and Storage Contractor's Insurance Claim for Damaging the Main Gate**

This item was an addition to the agenda.

Ms. Otero recapped her discussions with the HOA; Randy Ruberg of Action Security; and Gallagher, the insurance carrier for the Pods contractor regarding the damage claim for the main gate. The HOA approved the project and the vendor repaired the gate and submitted the invoice for $28,750. The insurance company agreed to issue a check for $22,721.64, factoring in depreciation of the asset, leaving a funding deficit of about $6,028.36. The CDD's insurance carrier is willing to pay the deficit amount, if the Board is interested in filing a claim and paying the deductible, although the CDD is not required to do so.

Mr. Blaser recommended the CDD Board proceed with this action.

On MOTION by Mr. Blaser and seconded by Mr. Schmitt, with all in favor, accepting Gallagher's offer to issue payment in the amount of $22.721.64 on behalf of the Pods for damage to the main gate; and authorizing District Staff to proceed with filing an insurance claim with the CDD's insurance carrier and paying the deductible; and authorizing payment of the deficient funding, in the amount of $6,208.36, to Action Security, was approved.

- **Discussion/Consideration to Implement Policy to Keep Gates Open at Night and Raise the Bollards to Limit Access**

This item was an addition to the agenda.

Mr. Blaser stated he had conversations with residents about the gates being open at night and the responsibility of having the gates open to the public. He proposed keeping the gates open and leaving the bollards in the up position, to limit access to only residents using their key cards. He believes the residents he spoke to are in favor of this and that it will limit further damage to the gates.

Discussion ensued regarding the HOA potentially cancelling security services and purchasing license plate readers.

- **UPDATE: DUI Accident at the Main Gate**

This item was an addition to the agenda.

Ms. Otero stated she received a recording of the accident damaging the main gate and the Police Report from the HOA. The Chair directed her to contact the CDD's insurance carrier and they are pursuing the individual's insurance company, Allstate, for the damages. The HOA sent her an estimate of $8,950 to repair the gate.

- **UPCOMING MEETINGS**
  - ➢ **August 5, 2026 at 10:00 AM**
  - ➢ **September 2, 2026 at 10:00 AM [Adoption of FY2027 Budget]**
    - ○ **QUORUM CHECK**
- **Performance Measures/Standards & Annual Reporting Form: October 1, 2025 - September 30, 2026 (for informational purposes)**

▪ **Public Comments**

This item, previously the Twelfth Order of Business, was presented out of order.

Resident Sue Perry stated that since the CDD owns the perimeter wall and the gates, she believes the insurance claims for both should be handled the same. She is in favor of raising the bollard at the gates. Mr. Blaser stated the damage to the wall by the dermatology office occurred before it was insured, meaning the HOA should have insured this CDD asset but did not. Ms. Otero stated the HOA Maintenance Agreement is for repair and maintenance of CDD assets. Mr. Blaser stated he hopes the new CDD Board will agree with his recommendation to take over maintenance responsibility next year.

Resident Lisa Hart stated she thinks the CDD should proceed with repairing the gates damaged by Pods and also pursue them for the difference in the deductible. She asked which CDDs implemented the system of raising the bollards at the gate, as she would like to visit one in person. Mr. Blaser stated he will give her a list.

Resident Maryann Bozich-DiLuigi agreed with Mr. Blaser’s proposal for the gates.

Mr. Munzing suggested for the road test scores that are not matching, to use ground penetrating radar. He believes the shells still exist but questioned where the product came from and if the Proctor test was done. He thinks the builder should have instructed the heavy trucks entering to another way instead of using the bridge. He thinks there should be at least 4” of asphalt in milling.

Mr. Ambrose asked for clarification about the gates. Mr. Blaser stated, the HOA would need to decide if it wants to close the gates during the night and open for incoming during the day with just the bollards.

Resident and Master HOA Board Member Diane Jochum asked if the HOA needs to signed off on the Construction Easement Agreement. Mr. Blaser stated the HOA will have to execute its own Agreement. Ms. Jochum asked if the CDD knows the cost of the new entrance system. Mr. Blaser replied no. Ms. Jochum asked if the CDD wants the HOA to pay for this item.

Mr. Blaser stated only if the HOA does not want the CDD to just eliminate all the bollards. If the Board approves, he will recommend coordinating the project with the HOA.

ELEVENTH ORDER OF BUSINESS **Board Members' Comments/Requests**

Asked about the status of repairing the wall, Mr. Blaser stated the HOA was instructed to repair the wall but to follow their maintenance and finance schedule.

Mr. Blaser asked if the CDD can to contact a real estate broker about purchasing the property where the weir is located. Mr. Babbar replied affirmatively. The Board consensus was for Staff to contact a real estate broker. Mr. Blaser will give contact information to Ms. Otero.

- **Discussion/Consideration to Implement Policy to Keep the Gates Open at Night and Raise the Bollards to Limit Access**

Discussion of this topic resumed.

Discussion ensued regarding the HOA potentially removing guard services, Staff coordinating with the HOA to implement this process, and the CDD being able to ask the City of Venice Police Department to set up a radar system.

The Board designated Mr. Blaser to be the point of contact with the HOA Board to discuss implementation.

On MOTION by Mr. Blaser and seconded by Mr. Schmitt, with all in favor, keeping all gates open and only using the bollards, except for the exit gates, with residents using fobs to open the bollards and all others pressing a button to open the bollards, and the recommendation that the HOA install a license plate reader to capture the license plate once the button is pressed, were approved.

TWELFTH ORDER OF BUSINESS **Public Comments**

This item occurred following Item 10D.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

The meeting adjourned at 11:49 a.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

Secretary/Assistant Secretary Chair/Vice Chair

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

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February 20, 2026

V**IA **E-M**AIL **O**NLY* **–** ***vbabbar@srvlegal.com

Vivek K. Babbar
Straley Robin Vericker
1510 W. Cleveland St.
Tampa, Florida 33606

RE: Toscana Isles Community

Dear Mr. Babbar:

Your correspondence dated February 4, 2026, regarding the above-referenced community has been forwarded to me for investigation and response. With respect to this claim, please note I represent D.R. Horton, Inc. and its subsidiaries (collectively, "D.R. Horton"). Accordingly, please direct all future communication, written or otherwise, regarding this claim to my attention.

I have carefully reviewed the Toscana Isles Community Development District's (the "District") allegations regarding the Toscana Isles Community (the "Community") and discussed the same with the Southwest Florida Division. When D.R. Horton's representative walked the Community with the District's representative in July 2025, the majority of the inspection focused on areas of the Community where D.R. Horton's construction activities had concluded years before.[1] Additionally, there was evidence of homeowner maintenance and improvements that likely caused curb and/or sidewalk damage.

As for the areas of the Community that were recently completed, D.R. Horton has already determined which areas of curbing and sidewalk needed repair and made such repairs. These repairs met both Florda Department of Transportation and the City of Venice's standards. Critically, D.R. Horton had several bonds with the City of Venice that specifically related to flatwork in the Community, and each of these bonds was released after the City's inspection and approval of D.R. Horton's work. In light of this, D.R. Horton does not intend to make any additional repairs to the curbing and/or sidewalk or otherwise provide compensation to the District for the alleged damaged curbing and/or sidewalk.

If the District has specific areas of alleged damage in the Community that it would like D.R. Horton to address, D.R. Horton is willing to consider your request upon receipt of ***current*** photographs of the areas of alleged damage and the specific location (lot number, address, etc.) of such alleged damage.

[1] This is consistent with the photographs of cracked curbing that you provided with your February 4 letter, which are all dated November 2020.

Do not hesitate to contact me if you would like to further discuss this matter.

Sincerely,

Hailey Oestreich

Hailey Oestreich
Risk Management & Legal Counsel
Email: HOestreich@drhorton.com

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

8

Financial Report

September 30, 2025

Toscana Isles Community Development District

Toscana Isles Community Development District

Table of Contents

McDirmit Davis

1800 Pembrook Drive, Suite 170
Orlando, Florida 32810
Tel. 407-843-5406
www.mcdirmitdavis.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Toscana Isles Community Development District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of *Toscana Isles Community Development District*, (the "District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2026, on our consideration of the District's internal control over financial reporting and on tests of its compliance with certain provisions of laws, regulations, contracts, agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

McDirmit Davis

Orlando, Florida
June 16, 2026

Our discussion and analysis of Toscana Isles Community Development District, Sarasota County, Florida's (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Governmental Accounting Standards Board Statement (GASB) No. 34, Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments issued June 1999.

Financial Highlights

- The assets of the District exceeded its liabilities at September 30, 2025 by $4,224,078 a decrease in net position of $(513,156) in comparison with the prior year.
- At September 30, 2025, the District's governmental funds reported fund balances of $3,582,049, an increase of $250,865 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Toscana Isles Community Development District's financial statements. The District's financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government, and maintenance and operations related functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: Governmental Funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, and debt service fund which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with the budget.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-Wide Financial Analysis

Statement of Net Position

The District's net position was $4,224,078 at September 30, 2025. The analysis that follows focuses on the net position of the District's governmental activities.

	September 30, 2025	September 30, 2024
Assets, excluding capital assets	$ 3,607,830	$ 3,332,831
Capital assets, net of depreciation	23,930,614	25,190,120
Total assets	27,538,444	28,522,951
Liabilities, excluding long-term liabilities	569,284	556,030
Long-term liabilities	22,745,082	23,229,687
Total liabilities	23,314,366	23,785,717
Net Position:		
Net investment in capital assets	1,185,532	1,960,433
Restricted for debt service	2,912,630	2,677,378
Unrestricted	125,916	99,423
Total net position	$ 4,224,078	$ 4,737,234

Changes to Net Position

The following is a summary of the District's governmental activities for the fiscal years ended September 30, 2025 and 2024.

	2025	2024
Revenues:		
Program revenues	$ 2,183,203	$ 2,194,398
General revenues	35	29
Total revenues	2,183,238	2,194,427
Expenses:		
General government	1,384,417	139,284
Interest on long-term debt	1,311,977	1,337,863
Total expenses	2,696,394	1,477,147
Change in net position	(513,156)	717,280
		-
Net position, beginning	4,737,234	4,019,954
Net position, ending	$ 4,224,078	$ 4,737,234

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2025 was $2,696,394.

Financial Analysis of the Government's Funds

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2025, the District's governmental funds reported combined ending fund balances of $3,582,049. Of this total, $3,456,133 is restricted, $16,992 is nonspendable, $10,103 is assigned and the remainder of $98,821 is unassigned.

The fund balance of the general fund increased $26,493. The debt service fund balance increased by $224,372 due to decreased expenditures.

General Fund Budgetary Highlights

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown on page 12. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There were no budget amendments for the fiscal year ended September 30, 2025. The legal level of budgetary control is at the fund level.

Capital Asset and Debt Administration

Capital Assets

At September 30, 2025, the District had $23,930,614 invested in infrastructure. More detailed information about the District's capital assets is presented in the notes to financial statements.

Capital Debt

At September 30, 2025, the District had $22,875,000 in bonds outstanding. More detailed information about the District's capital debt is presented in the notes to financial statements.

Requests for Information

If you have questions about this report or need additional financial information, contact *Toscana Isles Community Development District's* Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

FINANCIAL STATEMENTS

Toscana Isles Community Development District
Statement of Net Position
September 30, 2025

	Governmental Activities
Assets	
Cash	$ 133,372
Receivables	19,126
Prepaid expenses	16,992
Restricted assets:	
Temporarily restricted investments	3,438,340
Capital assets:	
Capital assets being depreciated, net	23,930,614
Total assets	27,538,444
Liabilities	
Accounts payable and accrued expenses	25,781
Accrued interest payable	543,503
Noncurrent liabilities:	
Due within one year	515,000
Due in more than one year	22,230,082
Total liabilities	23,314,366
Net Position	
Net investment in capital assets	1,185,532
Restricted for debt service	2,912,630
Unrestricted	125,916
Total net position	$ 4,224,078

The accompanying Notes to Financial Statements are an integral part of this statement.

Toscana Isles Community Development District
Statement of Activities
Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenue: Charges for Services	Program Revenue: Operating Grants and Contributions	Program Revenue: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Governmental activities:					
General government	$ 1,384,417	$ 141,003	$ -	$ -	$ (1,243,414)
Interest on long-term debt	1,311,977	1,908,569	133,631	-	730,223
Total governmental activities	$ 2,696,394	$ 2,049,572	$ 133,631	$ -	(513,191)
		General Revenues:			
		Investment income			35
		Total general revenues			35
		Change in net position			(513,156)
		Net position, beginning			4,737,234
		Net position, ending			$ 4,224,078

The accompanying Notes to Financial Statements are an integral part of this statement.

Toscana Isles Community Development District
Balance Sheet - Governmental Funds
September 30, 2025

	General	Debt Service	Total Governmental Funds
Assets			
Cash	$ 133,372	$ -	$ 133,372
Investments	-	3,438,340	3,438,340
Prepaid expenses	16,992	-	16,992
Accounts receivable	1,333	17,793	19,126
Total assets	$ 151,697	$ 3,456,133	$ 3,607,830
Liabilities and Fund Balances			
Liabilities:			
Accounts payable and accrued expenses	$ 25,781	$ -	$ 25,781
Total liabilities	25,781	-	25,781
Fund balances:			
Nonspendable	16,992	-	16,992
Restricted for debt service	-	3,456,133	3,456,133
Assigned	10,103	-	10,103
Unassigned	98,821	-	98,821
Total fund balances	125,916	3,456,133	3,582,049
Total liabilities and fund balances	$ 151,697	$ 3,456,133	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		23,930,614
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Accrued interest payable	(543,503)	
Bonds payable	(22,745,082)	(23,288,585)
Net position of governmental activities		$ 4,224,078

The accompanying Notes to Financial Statements are an integral part of this statement.

Toscana Isles Community Development District

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year Ended September 30, 2025

	General	Debt Service	Total Governmental Funds
Revenues			
Assessment revenue	$ 141,003	$ 1,882,978	$ 2,023,981
Assessment revenue - prepayments	-	25,591	25,591
Investment and miscellaneous income	35	133,631	133,666
Total revenues	141,038	2,042,200	2,183,238
Expenditures			
Current:			
General government	114,545	10,366	124,911
Debt Service:			
Interest	-	1,317,462	1,317,462
Principal	-	490,000	490,000
Total expenditures	114,545	1,817,828	1,932,373
Excess (Deficit) of Revenues Over Expenditures	26,493	224,372	250,865
Net change in fund balances	26,493 -	224,372 -	250,865
Fund balances, beginning of year	99,423	3,231,761	3,331,184
Fund balances, end of year	$ 125,916	$ 3,456,133	$ 3,582,049

The accompanying Notes to Financial Statements are an integral part of this statement.

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities

Year Ended September 30, 2025

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net Change in Fund Balances - total governmental funds	$	250,865
Governmental Funds report outlays for capital assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets. Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.		
Depreciation expense		(1,259,506)
Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.		490,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Change in accrued interest		10,880
Amortization of bond discount		(5,395)
Change in net position of governmental activities	$	(513,156)

The accompanying Notes to Financial Statements are an integral part of this statement.

Toscana Isles Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - General Fund
Year Ended September 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Assessment revenue	$ 140,076	$ 140,076	$ 141,003	$ 927
Investment and miscellaneous income	-	-	35	35
Total revenues	140,076	140,076	141,038	962
Expenditures				
Current:				
General government	150,079	150,079	114,545	35,534
Total expenditures	150,079	150,079	114,545	35,534
Excess (deficit) of revenues over expenditures	(10,003)	(10,003)	26,493	36,496
Net change in fund balance	(10,003)	(10,003)	26,493	36,496
Fund balance, beginning	99,423	99,423	99,423	-
Fund balance, ending	$ 89,420	$ 89,420	$ 125,916	$ 36,496

The accompanying Notes to Financial Statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Toscana Isles Community Development District, (the "District") was established on December 10, 2013 by the City of Venice, Florida, Ordinance 2013-38 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. The Supervisors are elected on an at large basis by qualified electors that reside within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has final responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements 14, 39, and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

Government-Wide and Fund Financial Statements

The financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) grants, contributions and investment earnings that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as general revenues.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation
The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for Developer receivables for retainage, which are collected from the Developer when the amount is due to the contractor. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance special assessments are levied by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District. Certain debt service assessments are collected upon the closing of those lots subject to short term debt and are used to prepay a portion of the bonds outstanding.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

General Fund - Is the District's primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Debt Service Fund - Accounts for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance
Restricted Assets
These assets represent cash and investments set aside pursuant to bond covenants.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments
The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes.

Prepaid costs
Prepaid costs are recorded as expenditures when consumed rather than when purchased in both government-wide and fund financial statements.

Capital Assets
Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, sidewalks and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Infrastructure	10 - 30

Long-Term Obligations
In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are reported as expenses. Bonds payable are reported net of premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2025.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2025.

Net Position Flow Assumption
Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted-net position is applied.

Fund Balance Flow Assumptions
Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies
Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

Other Disclosures

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

New GASB Statements Implemented
In fiscal year 2025, the District has not implemented any new accounting standards with a material effect on the District's financial statements.

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. All budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

NOTE 3 DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted prices for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include, but are not limited to:

1. The Local Government Surplus Funds Trust Fund (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury.

The District has the following recurring fair value measurements as of September 30, 2025:
- Money market mutual funds of $3,438,340 are valued using Level 2 inputs.

Investments made by the District at September 30, 2025 are summarized below.

Investment Type	Fair Value	Credit Rating	Weighted Average Maturity
First American Government Obligation Fund, Class Y	$ 1,633,369	AAAm	45 Days
First American Government Obligation Fund, Class Z	1,804,971	AAAm	45 Days
	$ 3,438,340		

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk:
For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short-term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

Custodial Credit Risk:
In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2025, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2025, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk:
The District places no limit on the amount the District may invest in any one issuer.

Interest Rate Risk:
The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental Activities				
Capital Assets Being Depreciated:				
Infrastructure	$ 25,190,120	$ -	$ -	$ 25,190,120
Total Capital Assets Being Depreciated	25,190,120	-	-	25,190,120
Less Accumulated Depreciation for:				
Infrastructure	-	(1,259,506)	-	(1,259,506)
Total Accumulated Depreciation	-	(1,259,506)	-	(1,259,506)
Total Capital Assets Being Depreciated, net	25,190,120	(1,259,506)	-	23,930,614
Governmental activities capital assets, net	$ 25,190,120	$ (1,259,506)	$ -	$ 23,930,614

Depreciation expense was charged to general government for the current year.

NOTE 5 LONG-TERM LIABILITIES

At September 30, 2025, the District had Bonds issued as follows:

Series	Issue Date	Original Face Amount	Interest Rate	Maturity
Special Assessment Bonds - Public Offering:				
Series 2014				
CUSIP #89149C AA6	October 1, 2014	$ 2,430,000	5.750%	November 1, 2027
CUSIP #89149C AB4	October 1, 2014	7,930,000	6.250%	November 1, 2044
Series 2018				
CUSIP #89149C AC2	November 1, 2018	1,065,000	4.375%	November 1, 2023
CUSIP #89149C AD0	November 1, 2018	2,005,000	5.000%	November 1, 2029
CUSIP #89149C AE8	November 1, 2018	5,065,000	5.375%	November 1, 2039
CUSIP #89149C AF5	November 1, 2018	8,590,000	5.500%	November 1, 2049

The Special Assessment Bonds, Series 2014, and 2018 were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Interest is to be paid semiannually for each Bond series on each May 1 and November 1. Principal is to be paid serially for the Series 2014 and 2018 Bonds on each November 1.

The Series 2014, and 2018 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2014 and 2018 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indentures. In the event of default, all principal and interest of the bonds will become immediately due and payable.

The Bond Indentures established debt service reserve requirements as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

As of September 30, 2025, total principal and interest remaining on the 2014 Bonds amounts to $14,859,295. For the year ended September 30, 2025, principal and interest paid was $749,143 and total special assessment revenue pledged was $789,156.

As of September 30, 2025, total principal and interest remaining on the 2018 Bonds amounts to $26,269,412. For the year ended September 30, 2025, principal and interest paid was $1,058,319 and total special assessment revenue pledged was $1,119,413.

Long-term liability activity for the year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
Series 2014	$ 8,720,000	$ -	$ (215,000)	$ 8,505,000	$ 225,000
Series 2018	14,645,000	-	(275,000)	14,370,000	290,000
Bond discount	(135,313)	-	5,395	(129,918)	.
Governmental activity long-term liabilities	$ 23,229,687	$ -	$ (484,605)	$ 22,745,082	$ 515,000

NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

At September 30, 2025, the scheduled debt service requirements on the bonds payable were as follows:

	Governmental Activities	
Year Ending September 30,	**Principal**	**Interest**
2026	$ 515,000	$ 1,290,688
2027	545,000	1,262,444
2028	575,000	1,232,588
2029	605,000	1,200,444
2030	635,000	1,165,975
2031-2035	3,785,000	5,219,554
2036-2040	5,005,000	3,957,657
2041-2045	6,655,000	2,271,094
2046-2050	4,555,000	653,263
	$ 22,875,000	$ 18,253,707

NOTE 6 MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial advisory and accounting services as well as clubhouse management services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreements, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

NOTE 7 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. Filed claims have not exceeded commercial coverage during the last three years.

COMPLIANCE SECTION

McDirmit Davis

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Supervisors
Toscana Isles Community Development District

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of *Toscana Isles Community Development District* (the "District") as of and for the year ended September 30, 2025 and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 16, 2026.

Report on Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McDirmit Davis

Orlando, Florida
June 16, 2026

McDirmit Davis

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MANAGEMENT LETTER

Board of Supervisors
Toscana Isles Community Development District

Report on the Financial Statements
We have audited the financial statements of Toscana Isles Community Development District, (the "District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 16, 2026.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements
We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards, AT-C Section 315*, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 16, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1., Rules of the Auditor General, require that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such findings in the preceding annual financial audit report.

Official Title and Legal Authority
Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

Financial Condition and Management
Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information (Unaudited)

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District reported:

A. The total number of District employees compensated in the last pay period of the District's fiscal year as 0.
B. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 1.
C. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as 0.
D. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $54,783.
E. The District did not have any construction project with a total cost of at least $65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported.
F. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final budget under Section 189.016(6), Florida Statutes, as included in the general fund budget statement.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the District reported:

A. The rate or rates of non-ad valorem special assessments imposed by the District as:
   O&M- $158.58
   Debt Service- $975.05 - $3,044.74
B. The total amount of special assessments collected by or on behalf of the District as $2,049,572, including prepayments.
C. The total amount of outstanding bonds issued by the District and the terms of such bonds as disclosed in the notes.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

McDirmit Davis

Orlando, Florida
June 16, 2026

McDirmit Davis

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
Toscana Isles Community Development District

We have examined *Toscana Isles Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants *and the* standards applicable to attestation engagements contained in *Government Auditing Standards issued by the Comptroller General of the United States,* and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

McDirmit Davis

Orlando, Florida
June 16, 2026

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

8A

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

WHEREAS, the District's Auditor, McDirmit Davis, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Report for Fiscal Year 2025;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Financial Report for Fiscal Year 2025, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2025 for the period ending September 30, 2025; and

2. A verified copy of said Audited Financial Report for Fiscal Year 2025 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 5th day of August, 2026.

ATTEST:	**TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chair/Vice Chair, Board of Supervisors

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JUNE 30, 2026

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2026

	General Fund	Debt Service Fund Series 2014	Debt Service Fund Series 2018	Total Governmental Funds
ASSETS				
Cash	$ 177,997	$ -	$ -	$ 177,997
Investments				
Reserve	-	710,363	801,431	1,511,794
Prepayment	-	31,273	27,205	58,478
Revenue	-	975,836	1,037,826	2,013,662
Total assets	$ 177,997	$1,717,472	$1,866,462	$ 3,761,931
LIABILITIES				
Liabilities:				
Accounts payable	$ 8,923	$ -	$ -	$ 8,923
Taxes payable	398	-	-	398
Total liabilities	9,321	-	-	9,321
FUND BALANCES				
Committed				
Restricted for:				
Debt service	-	1,717,472	1,866,462	3,583,934
Assigned				
Three months working capital	44,945	-	-	44,945
Unassigned	123,731	-	-	123,731
Total fund balances	168,676	1,717,472	1,866,462	3,752,610
Total liabilities, deferred inflows of resources				
Total liabilities and fund balances	$ 177,997	$ 1,717,472	$ 1,866,462	$ 3,761,931

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED JUNE 30, 2026

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	$ 178	$ 139,512	$ 140,076	100%
Interest and miscellaneous	2	52	-	N/A
Total revenues	180	139,564	140,076	100%
EXPENDITURES				
Professional & administrative				
Supervisor's fees	1,000	6,200	12,000	52%
FICA	77	474	918	52%
Management/accounting/recording	3,643	32,791	43,721	75%
Debt service fund accounting	644	5,794	7,725	75%
Legal	2,004	13,397	36,000	37%
Engineering	249	800	5,000	16%
Audit	4,400	4,400	4,400	100%
Arbitrage rebate calculation	-	-	1,000	0%
Dissemination agent	167	1,500	2,000	75%
Trustee	-	10,402	11,236	93%
Telephone	17	150	200	75%
Postage	11	48	500	10%
Printing & binding	42	375	500	75%
Legal advertising	-	-	1,200	0%
Annual special district fee	-	175	175	100%
Insurance	-	7,606	10,500	72%
Property insurance	-	9,467	8,500	111%
Contingencies/bank charges	355	1,314	1,500	88%
Website	-	-	705	0%
ADA website compliance	-	-	210	0%
Total professional & administrative	12,609	94,893	147,990	64%
Other fees & charges				
Tax collector	3	1,910	2,189	87%
Total other fees & charges	3	1,910	2,189	87%
Total expenditures	12,612	96,803	150,179	64%
Excess/(deficiency) of revenues over/(under) expenditures	(12,432)	42,761	(10,103)	
Fund balances - beginning	181,108	125,915	90,114	
Assigned				
Three months working capital	44,945	44,945	44,945	
Unassigned	123,731	123,731	35,066	
Fund balances - ending	$ 168,676	$ 168,676	$ 80,011	

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2014
FOR THE PERIOD ENDED JUNE 30, 2026

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	$ 998	$ 780,809	$ 783,962	100%
Assessment prepayments	-	14,091	-	N/A
Interest	4,759	38,704	-	N/A
Total revenues	5,757	833,604	783,962	106%
EXPENDITURES				
Principal	-	225,000	225,000	100%
Interest	-	521,494	521,494	100%
Tax collector	15	10,464	12,249	85%
Total expenditures	15	756,958	758,743	100%
Excess/(deficiency) of revenues over/(under) expenditures	5,742	76,646	25,219	
Fund balances - beginning	1,711,730	1,640,826	1,596,293	
Fund balances - ending	$ 1,717,472	$ 1,717,472	$ 1,621,512	

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED JUNE 30, 2026

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Assessment levy	$ 1,380	$ 1,080,286	$ 1,086,623	99%
Interest	5,618	44,539	-	N/A
Total revenues	6,998	1,124,825	1,086,623	104%
EXPENDITURES				
Principal	-	290,000	290,000	100%
Interest	-	769,194	769,194	100%
Tax collector	21	14,477	16,978	85%
Total expenditures	21	1,073,671	1,076,172	100%
Excess/(deficiency) of revenues over/(under) expenditures	6,977	51,154	10,451	
Fund balances - beginning	1,859,485	1,815,308	1,732,657	
Fund balances - ending	$ 1,866,462	$ 1,866,462	$ 1,743,108	

TOSCANA ISLES
COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION
Toscana Isles Amenity Center, 100 Maraviya Blvd, Venice, Florida 34275

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 1, 2025	**Regular Meeting**	**10:00 AM**
November 5, 2025 CANCELED NO QUORUM	~~**Regular Meeting**~~	~~**10:00 AM**~~
December 3, 2025	**Regular Meeting**	**10:00 AM**
January 7, 2026	**Regular Meeting**	**10:00 AM**
February 4, 2026	**Regular Meeting**	**10:00 AM**
March 4, 2026	**Regular Meeting**	**10:00 AM**
April 1, 2026	**Regular Meeting**	**10:00 AM**
May 6, 2026	**Regular Meeting**	**10:00 AM**
June 3, 2026	**Regular Meeting** *Presentation of FY2027 Proposed Budget*	**10:00 AM**
July 1, 2026	**Regular Meeting**	**10:00 AM**
August 5, 2026	**Regular Meeting**	**10:00 AM**
September 2, 2026	**Public Hearings and Regular Meeting** *Adoption of FY2027 Budget and Revised Rules of Procedure*	**10:00 AM**

TOSCANA ISLES COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☐ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes ☐ No ☐