

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
ADOTPED BUDGET  
FISCAL YEAR 2015  
PREPARED JULY 10, 2014**

**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
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**TOSCANA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2015**

	Fiscal Year 2014				Proposed Budget FY 2015
	Adopted Budget FY 2014	Actual Through 3/31/2014	Projected Through 9/30/2014	Total Revenue & Expenditures	
<b>REVENUES</b>					
Developer contribution	\$72,075	\$ 8,663	\$ 38,886	\$ 47,549	\$ 77,775
Total revenues	<u>72,075</u>	<u>8,663</u>	<u>38,886</u>	<u>47,549</u>	<u>77,775</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	30,000	6,000	14,000	20,000	40,000
Legal	12,000	2,041	9,959	12,000	10,000
Engineering	3,500	-	3,500	3,500	3,500
Audit*	5,500	-	-	-	5,500
Arbitrage rebate calculation*	1,200	-	-	-	1,200
Dissemination agent	1,000	-	-	-	1,000
Trustee*	7,500	-	-	-	7,500
Telephone	200	-	200	200	200
Postage	500	-	500	500	500
Printing & binding	500	-	500	500	500
Legal advertising	4,000	1,142	5,317	6,459	1,200
Annual special district fee	175	-	150	150	175
Insurance	5,500	-	3,740	3,740	5,500
Contingencies/bank charges	500	104	396	500	500
Website	-	-	-	-	500
Total expenditures	<u>72,075</u>	<u>9,287</u>	<u>38,262</u>	<u>47,549</u>	<u>77,775</u>
Net increase/(decrease) of fund balance	-	(624)	624	-	-
Fund balance - beginning (unaudited)	-	-	(624)	-	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (624)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 40,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops assessment methodologies, administers the issuance of tax exempt bond financings and operates &amp; maintains the assets of the community. Please note, the annual fee is \$40,000; however, it has been reduced to \$24,000 until the District issues bonds.</p>	
Legal	10,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	3,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit*	5,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	1,200
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee*	7,500
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,200
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	500
Total expenditures	<u><u>\$ 77,775</u></u>