

*Tohoqua Community
Development District*

Agenda

May 5, 2021

AGENDA

Tohoqua

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

April 28, 2021

**Board of Supervisors
Tohoqua Community
Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of Tohoqua Community Development District will be held **Wednesday, May 5, 2021 at 9:00 AM at the Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida 34744**. Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Administration of Oath of Office to Newly Appointment Supervisor
4. Approval of Minutes of the April 7, 2021 Meeting
5. Consideration of Resolution 2021-16 Approving the Proposed Budget for Fiscal Year 2022 and Setting a Public Hearing
6. Consideration of Proposals for Arbitrage Rebate Calculation Services (2)
7. Review and Acceptance of Fiscal Year 2020 Draft Audit Report
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Amenity Manager's Report
9. Other Business
10. Supervisors Requests
11. Adjournment

Audit Committee Meeting

1. Roll Call
2. Public Comment Period
3. Audit Services
 - A. Approval of Request for Proposals and Selection Criteria
 - B. Approval of Notice of Request for Proposals for Audit Services
 - C. Public Announcement of Opportunity to Provide Audit Services
4. Adjournment

The second order of business is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is organizational matters. Section A is administration of oath of office to newly appointed Board Member.

The fourth order of business is the approval of the minutes of the April 7, 2021 Board of Supervisors meeting. The minutes will be provided under separate cover.

The fifth order of business is consideration of Resolution 2021-16 approving the proposed budget for Fiscal Year 2022 and setting a public hearing. A copy of the resolution is enclosed for your review.

The sixth order of business is consideration of proposals for arbitrage rebate calculation services. Copies of the proposals are enclosed for your review.

The seventh order of business is Staff Reports. Section C is the District Manager's Report. Section 1 includes approval of the check register being presented. Section 2 includes the balance sheet and income statement for review. Section 3 is the Amenity Manager's Report. A copy of the report is enclosed for your review.

Following the adjournment of the Board of Supervisor's meeting, there will be a meeting of the Audit Committee to approve the Request for Proposals and selection criteria and the notice of RFP for auditing services. Enclosed for your review are copies of the RFP, selection criteria, and RFP notice.

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint
District Manager

CC: Jan A. Carpenter, District Counsel
Eric Warren, District Engineer
Peter Dame, Bond Counsel
Brett Sealy, Underwriter
Darrin Mossing, GMS

Enclosures

**BOARD OF SUPERVISORS
MEETING**

MINUTES

MINUTES OF MEETING
TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Tohoqua Community Development District was held on Wednesday, April 7, 2021 at 9:00 a.m., at Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida

Present and constituting a quorum were:

Andre Vidrine
Marcus Hooker
Jim Dowd

Chairman
Vice Chairman
Assistant Secretary

Also present were:

George Flint
Kristen Trucco
Eric Warren *by phone*
Marcia Calleja
Alan Scheerer

District Manager
District Counsel
District Engineer
Amenity Manager
Field Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order at 9:00 a.m. and called the roll. A quorum was present.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. Flint: It looks like just Board Members and staff are present.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Acceptance of Resignation of Jason Good

Mr. Flint: We received a resignation from Mr. Jason Good, which was included in your agenda package. A motion to accept Mr. Good's resignation would be in order.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the resignation of Jason Good was accepted.

B. Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2023

Mr. Flint: Anytime there is a vacancy for a Board seat during a term of office, the remaining Board Members appoint the replacement. This seat has term ending November 2023. Are there any nominations to fill the vacancy?

Mr. Vidrine: I would like to nominate Mr. James Shonkwiler.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor the appointment of Mr. James Shonkwiler to fulfill the Board vacancy with a term ending November 2023 was approved.

Mr. Flint: He is not here, but we will reach out to him after the meeting and probably swear him in at the beginning of the next meeting.

C. Consideration of Resolution 2021-14 Electing an Assistant Secretary

Mr. Flint: There is also a resolution in your agenda package that would make Mr. Shonkwiler an Assistant Secretary, which Mr. Good was. If you are comfortable with that, you could adopt Resolution 2021-14. If not, we could reconsider the officers.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor electing Mr. Shonkwiler as Assistant Secretary as evidenced by Resolution 2021-14 was adopted.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the March 3, 2021 Meeting

Mr. Flint: Those are in your agenda. Did the Board have any comments or corrections on those minutes? If not, we would ask for a motion to approve.

On MOTION by Mr. Vidrine seconded by Mr. Dowd with all in favor the Minutes of the March 3, 2021 Meeting were approved as presented.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2021-15
Finalizing Assessments for Assessment
Area Three (Phase 4A/5A Project)**

Mr. Flint: The only comment on this resolution is there are a couple of corrections that need to be made. The par amount should reflect \$2.660 Million. The date of the Assessment Methodology should be the date that the Bond Purchase Agreement was signed, which is March 5th. Those changes will be made in the final version. Was there anything else, Kristen?

Ms. Trucco: No. That's it.

Mr. Flint: We call this the finalizing resolution after the bonds are priced and the Bond Purchase Agreement is signed. We know the terms of the bond issue. We update the Supplemental Assessment Methodology and the Board adopts this resolution finalizing the assessments and documenting the final terms of the bond issue. Are there any questions on the resolution?

Mr. Vidrine: No questions.

Mr. Flint: Then we need a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor Resolution 2021-15 Finalizing Assessments for Assessment Area Three (Phase 4A/5A Project) was adopted.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Kristen, do you have anything else for the Board?

Ms. Trucco: No. I have nothing else to report. We are working on requisitions with Mr. Eric Warren, the District Engineer. We will provide that to the Board at the next meeting. Otherwise, we have nothing major to report to the Board. Thank you.

B. Engineer

Mr. Flint: Eric, do you have anything for the Board?

Mr. Warren: I couldn't hear Kristen, but I think she said what I was going to bring up. We are working on the requisitions for the Phase 2 area, which included a reclaimed water main and a portion of the sewer.

Mr. Flint: That's for Lennar. Are we also working on anything for Pulte yet or are they not ready?

Mr. Warren: They haven't asked yet. I will be talking to them over the next couple of days and will bring it up to them.

Mr. Flint: Okay. Sounds good.

Mr. Warren: They just now cleared the water main. They haven't cleared any sewer mains. It may not be ready yet.

Mr. Flint: Okay.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register in your agenda package from February 23, 2021 through March 30, 2021 totaling \$93,577.47. The detailed register is behind the summary. Are there any questions on the Check Register? If not, I would ask for a motion to approve it.

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the Check Register from February 23, 2021 through March 30, 2021 in the amount of \$93,577.47 was approved.

ii. Balance Sheet and Income Statement

Mr. Flint: We have the Unaudited Financials through February 28th. No action is required by the Board, but if there any questions, we can discuss those.

iii. Amenity Manager's Report

Mr. Flint: Marcia?

Ms. Calleja: Yes. Good morning, everybody. Everything is running smoothly. There was a slight delay in installing the bike rack, but I'm working with the vendor. It should be another two weeks. We also installed the lock box in the Fitness Center for any payments or forms. We also installed two doggie pots for the homeowners. We did hold some events in March. We had a movie night. It was wonderful. About 50 residents came out with blankets and their dogs. It was a wonderful evening. We included some pictures in your report. We had a food truck social where they had 53 orders. That was high, considering. We also had an ice cream social, which 60 residents participated in. It was great. We have 200 homes right now, so that is a big turnout for the first time. All residents are excited. This Saturday we are going to have our Easter event. We have 159 people signed up, 51 of which are kids. We are looking forward to that. We have a few other events coming up. We are having another food truck social and an interactive magic and

illusion show at the end of the month. Does anyone have any questions? If not, is there anything from the Field Manager?

Mr. Scheerer: Yes. I am meeting this afternoon or later today with United Land. We are going to do our normal site visit, addressing some of the items that Andre and I discussed today. We are also going to be looking at future areas for the upcoming budget. I believe we finally received all of the plans, as much information as we can get to try to accurately assess landscaping. We have all but two ponds, which I believe are in Phase 7. I just received that from Lennar yesterday so we will be able to price that and make sure that those ponds are also added to the budget. So that will be occurring today. We just continue to move forward. We are also going to do some plant replacement on Tohoqua Boulevard in the next month. That's all I have.

Mr. Flint: Are there any questions for Marcia or Alan? Hearing none,

SEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Is there any other business? Hearing none,

EIGHTH ORDER OF BUSINESS

Supervisors Requests

Mr. Flint: Is there anything else from the Board? If not, we need a motion to adjourn.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Vidrine seconded by Mr. Hooker with all in favor the meeting was adjourned.
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Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

RESOLUTION 2021-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOHOQUA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Tohoqua Community Development District (“**District**”) prior to June 15, 2021, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Fiscal Year 2021/2022**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: August 4, 2021

HOUR: 9:00 a.m.

LOCATION: Tohoqua Amenity Center
1830 Fulfillment Drive
Kissimmee, Florida 34744

3.

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit a copy of the Proposed Budget to Osceola County at least 60 days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

6. PUBLICATION OF NOTICE. Notice of this public hearing shall be provided in the manner prescribed in Florida law.

7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 5th day of May, 2021.

ATTEST:

**TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Proposed Budget FY 2021/2022

Tohoqua
Community Development District

Proposed Budget
FY2022

GMS
LOCAL FINANCIAL MANAGEMENT SERVICES

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Tohoqua
Community Development District
General Fund
Fiscal Year 2022

Description	Adopted Budget FY2021	Actual thru 3/31/21	Projected Next 6 Months	Total thru 9/31/21	Proposed Budget FY2022
Revenues					
Developer Contributions	\$ 699,813	\$ -	\$ 295,911	\$ 295,911	\$ 611,030
Assessments - Tax Collector (Platted)	\$ 228,349	\$ 226,929	\$ 1,420	\$ 228,349	\$ 550,777
Assessments - Direct (Unplatted)	\$ 115,755	\$ 113,907	\$ 1,848	\$ 115,755	\$ 114,064
Special Events Revenue	\$ 12,000	\$ 1,600	\$ 6,000	\$ 7,600	\$ 12,000
Total Revenues	\$ 1,055,916	\$ 342,435	\$ 305,179	\$ 647,614	\$ 1,287,871
Expenditures					
Administrative					
Supervisor Fees	\$ 9,600	\$ 3,200	\$ 4,800	\$ 8,000	\$ 12,000
FICA Expense	\$ 734	\$ 245	\$ 367	\$ 612	\$ 918
Engineering	\$ 12,000	\$ 12,313	\$ -	\$ 12,313	\$ 12,000
Attorney	\$ 25,000	\$ 16,119	\$ 8,400	\$ 24,519	\$ 25,000
Annual Audit	\$ 3,500	\$ -	\$ 3,400	\$ 3,400	\$ 6,600
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 7,500
Arbitrage	\$ 1,200	\$ -	\$ 450	\$ 450	\$ 1,350
Dissemination	\$ 10,000	\$ 2,500	\$ 5,000	\$ 7,500	\$ 10,000
Trustee Fees	\$ 7,435	\$ 3,717	\$ -	\$ 3,717	\$ 11,152
Management Fees	\$ 36,050	\$ 18,025	\$ 18,025	\$ 36,050	\$ 37,132
Information Technology	\$ 1,440	\$ 600	\$ 720	\$ 1,320	\$ 1,800
Website Maintenance	\$ 960	\$ -	\$ 480	\$ 480	\$ 1,200
Telephone	\$ 300	\$ 17	\$ 150	\$ 167	\$ 300
Postage	\$ 1,000	\$ 327	\$ 500	\$ 827	\$ 1,000
Insurance	\$ 5,700	\$ 6,138	\$ -	\$ 6,138	\$ 6,000
Printing & Binding	\$ 1,000	\$ 1,348	\$ 900	\$ 2,248	\$ 2,500
Legal Advertising	\$ 3,800	\$ -	\$ 3,800	\$ 3,800	\$ 3,800
Other Current Charges	\$ 1,000	\$ 1,216	\$ 500	\$ 1,716	\$ 3,000
Property Taxes	\$ -	\$ 4,443	\$ -	\$ 4,443	\$ -
Office Supplies	\$ 625	\$ 21	\$ 313	\$ 333	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative:	\$ 126,519	\$ 75,405	\$ 47,805	\$ 123,210	\$ 144,052
Operations & Maintenance					
Contract Services					
Field Management	\$ 20,000	\$ 10,000	\$ 10,000	\$ 20,000	\$ 20,600
Amenities Management	\$ 36,000	\$ 18,000	\$ 18,540	\$ 36,540	\$ 37,080
Landscape Maintenance	\$ 350,000	\$ 74,230	\$ 79,332	\$ 153,563	\$ 469,372
Lake Maintenance	\$ 28,080	\$ 6,200	\$ 13,360	\$ 19,560	\$ 52,440
Wetland Maintenance	\$ 6,400	\$ 8,800	\$ -	\$ 8,800	\$ 12,100
Wetland Mitigation Reporting	\$ 26,000	\$ 3,600	\$ 4,800	\$ 8,400	\$ 9,600
Pool Maintenance	\$ 20,000	\$ 7,800	\$ 10,410	\$ 18,210	\$ 18,210
Pest Control	\$ 780	\$ 390	\$ 390	\$ 780	\$ 780
Janitorial Services	\$ 35,100	\$ 17,756	\$ 22,230	\$ 39,986	\$ 45,000
Contract Services Subtotal:	\$ 522,360	\$ 146,777	\$ 159,063	\$ 305,839	\$ 665,182
Repairs & Maintenance					
Landscape Replacement	\$ 25,000	\$ -	\$ 12,500	\$ 12,500	\$ 25,000
Irrigation Repairs	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Stormwater Inspections	\$ 14,400	\$ -	\$ 7,200	\$ 7,200	\$ 14,400
General Repairs & Maintenance	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 10,000
Road & Sidewalk Maintenance	\$ 3,000	\$ 74	\$ 1,500	\$ 1,574	\$ 3,000
Signage	\$ 250	\$ 197	\$ 750	\$ 947	\$ 1,500
Walls - Repair/Cleaning	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Fencing	\$ 250	\$ -	\$ 125	\$ 125	\$ 250
Repairs & Maintenance Subtotal:	\$ 57,400	\$ 270	\$ 29,325	\$ 29,595	\$ 58,650

Tohoqua
Community Development District
General Fund
Fiscal Year 2022

Description	Adopted Budget FY2021	Actual thru 3/31/21	Projected Next 6 Months	Total thru 9/31/21	Proposed Budget FY2022
<u>Utilities</u>					
Amenity Center - Electric	\$ 15,000	\$ 12,204	\$ 5,100	\$ 17,304	\$ 17,500
Amenity Center - Water	\$ 600	\$ 2,809	\$ 1,800	\$ 4,609	\$ 5,000
Electric	\$ 10,000	\$ 67	\$ 120	\$ 187	\$ 5,000
Water & Sewer	\$ 57,500	\$ 1,908	\$ 13,092	\$ 15,000	\$ 57,500
Streetlights	\$ 75,000	\$ 12,271	\$ 15,000	\$ 27,271	\$ 150,000
Gas	\$ 6,000	\$ -	\$ -	\$ -	\$ -
<u>Utilities Subtotal:</u>	\$ 164,100	\$ 29,258	\$ 35,112	\$ 64,370	\$ 235,000
<u>Amenities</u>					
Property Insurance	\$ 20,000	\$ 22,642	\$ -	\$ 22,642	\$ 25,000
Pool Attendants	\$ 12,500	\$ -	\$ 12,500	\$ 12,500	\$ 12,500
Security Patrol	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Pool Repairs & Maintenance	\$ 9,000	\$ 7,136	\$ 4,500	\$ 11,636	\$ 15,000
Pool Permits	\$ 325	\$ -	\$ 325	\$ 325	\$ 325
Trash Collection	\$ 6,000	\$ -	\$ -	\$ -	\$ -
Telephone	\$ 1,250	\$ -	\$ -	\$ -	\$ -
Cable/Internet	\$ 3,750	\$ -	\$ -	\$ -	\$ -
Access Cards & Equipment Supplies	\$ 4,000	\$ 62	\$ 1,500	\$ 1,562	\$ 3,000
Fire Alarm & Security Monitoring	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Fire Alarm & Security Monitoring Repairs	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Fire Extinguisher Inspections	\$ 150	\$ 85	\$ -	\$ 85	\$ 100
Amenity Signage	\$ 2,000	\$ 1,010	\$ 990	\$ 2,000	\$ 2,000
Repairs & Maintenance	\$ 17,500	\$ 4,379	\$ 8,750	\$ 13,129	\$ 17,500
Office Supplies	\$ 2,500	\$ 1,160	\$ 1,250	\$ 2,410	\$ 2,500
Operating Supplies	\$ 5,000	\$ 1,498	\$ 2,500	\$ 3,998	\$ 5,000
Special Events	\$ 12,000	\$ 2,408	\$ 9,592	\$ 12,000	\$ 15,000
Termite Bond	\$ 300	\$ -	\$ 300	\$ 300	\$ 300
Holiday Décor	\$ 15,000	\$ 12,251	\$ -	\$ 12,251	\$ 12,500
<u>Amenities Subtotal:</u>	\$ 145,275	\$ 52,631	\$ 44,207	\$ 96,838	\$ 144,725
<u>Other</u>					
Contingency	\$ 25,000	\$ -	\$ 12,500	\$ 12,500	\$ 25,000
Capital Reserve	\$ 15,262	\$ -	\$ 15,262	\$ 15,262	\$ 15,262
<u>Other Subtotal:</u>	\$ 40,262	\$ -	\$ 27,762	\$ 27,762	\$ 40,262
Total Operations & Maintenance:	\$ 929,397	\$ 228,936	\$ 295,469	\$ 524,405	\$ 1,143,819
Total Expenditures	\$ 1,055,916	\$ 304,341	\$ 343,273	\$ 647,614	\$ 1,287,871
Excess Revenues/(Expenditures)	\$ -	\$ 38,094	\$ (38,094)	\$ -	\$ -

Product	Assessable Units	Net Assessment	Gross Assessment	Net Per Unit	Gross Per Unit
Phase 1 - Mattamy					
Townhouse	101	\$ 47,280	\$ 50,298	\$468.12	\$498.00
Single-Family 40'	69	\$ 47,348	\$ 50,370	\$686.20	\$730.00
Single-Family 45'	97	\$ 74,950	\$ 79,734	\$772.68	\$822.00
Single-Family 55'	61	\$ 57,569	\$ 61,244	\$943.76	\$1,004.00
Single-Family 70'	1	\$ 1,201	\$ 1,278	\$1,201.32	\$1,278.00
Total Phase 1 - Mattamy	329	\$ 228,349	\$ 242,924		
Phase 2 - Lennar					
Single-Family 32'	115	\$ 63,130	\$ 67,160	\$548.96	\$584.00
Single-Family 50'	112	\$ 96,121	\$ 102,256	\$858.22	\$913.00
Total Phase 2 - Lennar	227	\$ 159,251	\$ 169,416		
Phase 4A/5A - Pulte					
Multi-Family-Duplex 33'	68	\$ 31,832	\$ 33,864	\$468.12	\$498.00
Single-Family 32'	57	\$ 31,291	\$ 33,288	\$548.96	\$584.00
Single-Family 40'	37	\$ 25,389	\$ 27,010	\$686.20	\$730.00
Single-Family 50'	87	\$ 74,665	\$ 79,431	\$858.22	\$913.00
Total Phase 4A/5A - Pulte	249	\$ 163,177	\$ 173,593		
	805	\$ 550,777	\$ 585,933		

Tohoqua

Community Development District

General Fund Budget

Revenues:

Developer Contributions

The District will enter into a Funding Agreement with the Developer to Fund the General Fund expenditures for the Fiscal Year.

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Special Events Revenue

Represents fees collected by the onsite management company related to various special events operated by the District.

Expenditures:

Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation for Board meetings, preparation and review of agreements, resolutions, and other research as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District is currently contracted with Grau & Associates.

Tohoqua

Community Development District

General Fund Budget

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2018, Series 2021 Phase 2 & Series 2021 Phase 4A/5A Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues.

Trustee Fees

The District issued the Series 2018, , Series 2021 Phase 2 & Series 2021 Phase 4A/5A Special Assessment Revenue Bonds that are deposited with a Trustee at USBank.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's general liability, public officials liability and property insurance coverages.

Tohoqua
Community Development District
General Fund Budget

Printing & Binding

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

Legal Advertising

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

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Operations & Maintenance:

Contract Services:

Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Amenities Management

The District has contracted with Community Association and Lifestyle Management, LLC to provide amenity center management services, amenity operations services and programming services.

Tohoqua

Community Development District

General Fund Budget

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed. The District is currently contracted with United Landscapes for these services.

Description	Monthly	Annually
Cross Prairie Parkway	\$3,668	\$44,020
2 Additional Ponds	\$700	\$8,400
Phase 1 (excludes Cross Prairie Parkway)	\$5,943	\$71,320
Amenity Center	\$1,744	\$20,925
Amenity Center Pond	\$1,167	\$14,000
Estimated East Cross Prairie Parkway	\$3,885	\$46,620
Estimated West Cross Prairie Parkway	\$1,505	\$18,060
Estimated Phase 2	\$2,555	\$30,660
Estimated Phase 3	\$2,631	\$31,572
Estimated Phase 4	\$4,369	\$52,428
Estimated Phase 5	\$1,060	\$12,720
Estimated Phase 6	\$4,296	\$51,555
Estimated Phase 7	\$5,591	\$67,092
Total		\$469,372

Lake Maintenance

Represents the costs of aquatic management services for the District's lakes. Services include monthly inspections and/or treatments needed to maintain control of noxious vegetation growth within the lakes. The District is currently contracted with Applied Aquatic Management for these services.

Description	Monthly	Annually
Ponds 2, 2A & 4	\$1,015	\$12,180
Amenity Center Pond	\$110	\$1,320
Phase 2 & Phase 3 Pond	\$545	\$6,540
Estimated Phase 4A/5A Ponds 6, 17, 18, 20 & 25	\$2,120	\$25,440
Estimated Phase 7 Ponds 11, 13 & 14	\$580	\$6,960
Total		\$52,440

Tohoqua

Community Development District

General Fund Budget

Wetland Maintenance

BioTech Consulting, Inc. provides maintenance services on the District's wetlands. These services include quarterly maintenance consisting of herbicide treatments and water level monitoring.

Description	Quarterly	Annually
Mitigation Maintenance	\$1,600	\$6,400
Water Level Monitoring	\$800	\$3,200
Estimated Project Coordination		\$2,500
Total		\$12,100

Wetland Mitigation Monitoring

The District will incur costs related to mitigation reporting for its wetlands. BioTech Consulting, Inc. conducts a semi annual mitigation monitoring report as well as an annual mitigation report detailing all of the monitoring events conducted. These reports are submitted to respective agencies for permit conditions.

Description	Event	Annually
Semi - Annual Mitigation Monitoring	\$3,000	\$6,000
Annual Mitigation Report	\$3,600	\$3,600
Total		\$9,600

Pool Maintenance

Represents the costs of regular cleaning of the District's pool. This service is provided by Roberts Pool Service and Repair, Inc.

Description	Monthly	Annually
3 times per week: October - March	\$1,300	\$7,800
5 times per week: April - September	\$1,735	\$10,410
Total		\$18,210

Pest Control

The District is contracted with Pro-Staff Termite & Pest Control, LLC for integrated pest management and rodent control.

Description	Monthly	Annually
Pest Control	\$65	\$780
Total		\$780

Tohoqua
Community Development District
General Fund Budget

Janitorial Services

The District is contracted with Westwood Interior Cleaning, Inc. to provide janitorial services for the amenity center. Amounts are based on five cleaning services per week.

Description	Monthly	Annually
Janitorial Services - \$135 per service	\$2,880	\$34,560
Janitorial Services – Holidays		\$1,080
Supplies		9,360
Total		\$45,000

Repairs & Maintenance

Landscape Replacement

Represents estimated costs related to the replacement of any landscaping needed throughout the fiscal year.

Irrigation Repairs

The District will incur costs related to repairing and maintaining its irrigation systems. The amount is based on estimated costs.

General Repairs & Maintenance

Represents estimated costs for the general repairs and maintenance of various facilities throughout the District.

Road & Sidewalk Maintenance

The District will incur costs related to maintaining the roads and sidewalks within its boundaries. The amount is estimated.

Signage

Represents estimated costs to replace miscellaneous signs throughout the fiscal year.

Walls – Repair/Cleaning

Represents estimated costs of repairing and cleaning walls maintained by the District.

Fencing

Represents estimated costs for maintaining fences during the fiscal year.

Utilities:

Amenity Center - Electric

Represents estimated electric charges for the District's pool.

Tohoqua
Community Development District
General Fund Budget

Amenity Center – Water

Represents estimated water charges for the District's pool.

Electric

Represents estimated electric charges of common areas throughout the District.

Water & Sewer

Represents estimated costs for water and refuse services provided for common areas throughout the District.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Amenities:

Property Insurance

The District will incur fees to insure items owned by the District for its property needs. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage for government agencies.

Pool Attendants

Represents the estimated cost of having pool attendants during certain times throughout the operating season for the pool.

Security Patrol

The District will contract with a vendor to provide security services throughout the fiscal year.

Pool Repairs & Maintenance

Estimated miscellaneous pool maintenance costs not included under the District's regular pool agreement.

Pool Permits

Represents annual costs of required pool permits paid to the Florida Department of Health.

Access Cards & Equipment Supplies

Represents the estimated cost for providing and maintaining an access card system.

Fire Alarm & Security Monitoring

Represents estimated costs of maintaining fire alarm and security systems for the amenity facilities within the District.

Tohoqua
Community Development District
General Fund Budget

Fire Alarm & Security Monitoring Repairs

Represents estimated costs of maintaining and repairing the fire alarm and security systems.

Fire Extinguisher Inspections

Represents the annual cost of inspecting the fire extinguishers.

Amenity Signage

Represents estimated costs to obtain amenity signage necessary throughout the fiscal year.

Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's amenities.

Office Supplies

Represents the cost of daily office supplies required by the District to facilitate operations.

Operating Supplies

Represents estimated costs of supplies purchased for operating and maintaining common areas.

Special Events

The onsite management company for the District will coordinate and provide various special events throughout the year. The amount represents estimated costs related to supplies, notices and other items to run these events.

Termite Bond

The District will incur annual fees for the termite bonds of its amenity facilities.

Holiday Décor

The District will incur costs related to the decoration of common areas during the Holidays.

Other:

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any standard category.

Capital Reserve

The District will fund an annual amount for future cost related to replacement and repair of capital assets of the District. Upon completion, the District may have a Capital Reserve study prepared to ensure annually funding levels are sufficient.

Tohoqua
Community Development District
Capital Reserve Fund
Fiscal Year 2022

Description	Adopted Budget FY2021	Actual thru 3/31/21	Projected Next 6 Months	Total thru 9/31/21	Proposed Budget FY2022
Revenues					
Transfer In	\$ 15,262	\$ -	\$ 15,262	\$ 15,262	\$ 15,262
Carry Forward Surplus	\$ 15,262	\$ -	\$ -	\$ -	\$ 15,262
Total Revenues	\$ 30,524	\$ -	\$ 15,262	\$ 15,262	\$ 30,524
Expenditures					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenues/(Expenditures)	\$ 30,524	\$ -	\$ 15,262	\$ 15,262	\$ 30,524

Tohoqua
Community Development District
Debt Service Fund - Series 2018
Fiscal Year 2022

Description	Adopted Budget FY2021	Actual thru 3/31/21	Projected Next 6 Months	Total thru 9/31/21	Proposed Budget FY2022
Revenues					
Special Assessments	\$ 137,458	\$ 136,599	\$ 859	\$ 137,458	\$ 137,458
Interest	\$ -	\$ 4	\$ -	\$ 4	\$ -
Carry Forward Surplus	\$ 63,209	\$ 64,151	\$ -	\$ 64,151	\$ 67,073
Total Revenues	\$ 200,667	\$ 200,753	\$ 859	\$ 201,613	\$ 204,530
Expenditures					
Interest Payment - 11/01	\$ 49,770	\$ 49,770	\$ -	\$ 49,770	\$ 48,948
Principal Payment - 05/01	\$ 35,000	\$ -	\$ 35,000	\$ 35,000	\$ 40,000
Interest Payment - 05/01	\$ 49,770	\$ -	\$ 49,770	\$ 49,770	\$ 48,948
Total Expenditures	\$ 134,540	\$ 49,770	\$ 84,770	\$ 134,540	\$ 137,895
Excess Revenues/(Expenditures)	\$ 66,127	\$ 150,983	\$ (83,911)	\$ 67,073	\$ 66,635

1. Carry forward surplus is net of Reserves.

Interest 11/1/22 \$48,008

Net Assessments	\$137,458
Add: Discounts & Collection	\$8,774
Gross Assessments	\$146,232

Product Type	No. of Units	Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Townhouse	101	\$ 28,482	\$282	\$300
Single-Family 40'	69	\$ 28,509	\$413	\$440
Single-Family 45'	97	\$ 45,089	\$465	\$495
Single-Family 55'	61	\$ 34,655	\$568	\$604
Single-Family 70'	1	\$ 723	\$723	\$769
	329	\$ 137,458		

Tohoqua
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/21	\$ 2,095,000.00	\$ 35,000.00	\$ 49,770.00	
11/01/21	\$ 2,060,000.00	\$ -	\$ 48,947.50	\$ 133,717.50
05/01/22	\$ 2,060,000.00	\$ 40,000.00	\$ 48,947.50	
11/01/22	\$ 2,020,000.00	\$ -	\$ 48,007.50	\$ 136,955.00
05/01/23	\$ 2,020,000.00	\$ 40,000.00	\$ 48,007.50	
11/01/23	\$ 1,980,000.00	\$ -	\$ 47,067.50	\$ 135,075.00
05/01/24	\$ 1,980,000.00	\$ 45,000.00	\$ 47,067.50	
11/01/24	\$ 1,935,000.00	\$ -	\$ 46,010.00	\$ 138,077.50
05/01/25	\$ 1,935,000.00	\$ 45,000.00	\$ 46,010.00	
11/01/25	\$ 1,890,000.00	\$ -	\$ 44,952.50	\$ 135,962.50
05/01/26	\$ 1,890,000.00	\$ 45,000.00	\$ 44,952.50	
11/01/26	\$ 1,845,000.00	\$ -	\$ 43,895.00	\$ 133,847.50
05/01/27	\$ 1,845,000.00	\$ 50,000.00	\$ 43,895.00	
11/01/27	\$ 1,795,000.00	\$ -	\$ 42,720.00	\$ 136,615.00
05/01/28	\$ 1,795,000.00	\$ 50,000.00	\$ 42,720.00	
11/01/28	\$ 1,745,000.00	\$ -	\$ 41,545.00	\$ 134,265.00
05/01/29	\$ 1,745,000.00	\$ 55,000.00	\$ 41,545.00	
11/01/29	\$ 1,690,000.00	\$ -	\$ 40,252.50	\$ 136,797.50
05/01/30	\$ 1,690,000.00	\$ 55,000.00	\$ 40,252.50	
11/01/30	\$ 1,635,000.00	\$ -	\$ 38,960.00	\$ 134,212.50
05/01/31	\$ 1,635,000.00	\$ 60,000.00	\$ 38,960.00	
11/01/31	\$ 1,575,000.00	\$ -	\$ 37,550.00	\$ 136,510.00
05/01/32	\$ 1,575,000.00	\$ 60,000.00	\$ 37,550.00	
11/01/32	\$ 1,515,000.00	\$ -	\$ 36,140.00	\$ 133,690.00
05/01/33	\$ 1,515,000.00	\$ 65,000.00	\$ 36,140.00	
11/01/33	\$ 1,450,000.00	\$ -	\$ 34,612.50	\$ 135,752.50
05/01/34	\$ 1,450,000.00	\$ 70,000.00	\$ 34,612.50	
11/01/34	\$ 1,380,000.00	\$ -	\$ 32,967.50	\$ 137,580.00
05/01/35	\$ 1,380,000.00	\$ 70,000.00	\$ 32,967.50	
11/01/35	\$ 1,310,000.00	\$ -	\$ 31,322.50	\$ 134,290.00
05/01/36	\$ 1,310,000.00	\$ 75,000.00	\$ 31,322.50	
11/01/36	\$ 1,235,000.00	\$ -	\$ 29,560.00	\$ 135,882.50
05/01/37	\$ 1,235,000.00	\$ 80,000.00	\$ 29,560.00	
11/01/37	\$ 1,155,000.00	\$ -	\$ 27,680.00	\$ 137,240.00
05/01/38	\$ 1,155,000.00	\$ 80,000.00	\$ 27,680.00	
11/01/38	\$ 1,075,000.00	\$ -	\$ 25,800.00	\$ 133,480.00
05/01/39	\$ 1,075,000.00	\$ 85,000.00	\$ 25,800.00	
11/01/39	\$ 990,000.00	\$ -	\$ 23,760.00	\$ 134,560.00
05/01/40	\$ 990,000.00	\$ 90,000.00	\$ 23,760.00	
11/01/40	\$ 900,000.00	\$ -	\$ 21,600.00	\$ 135,360.00
05/01/41	\$ 900,000.00	\$ 95,000.00	\$ 21,600.00	
11/01/41	\$ 805,000.00	\$ -	\$ 19,320.00	\$ 135,920.00
05/01/42	\$ 805,000.00	\$ 100,000.00	\$ 19,320.00	
11/01/42	\$ 705,000.00	\$ -	\$ 16,920.00	\$ 136,240.00
05/01/43	\$ 705,000.00	\$ 105,000.00	\$ 16,920.00	
11/01/43	\$ 600,000.00	\$ -	\$ 14,400.00	\$ 136,320.00

Tohoqua
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/44	\$ 600,000.00	\$ 110,000.00	\$ 14,400.00	
11/01/44	\$ 490,000.00	\$ -	\$ 11,760.00	\$ 136,160.00
05/01/45	\$ 490,000.00	\$ 115,000.00	\$ 11,760.00	
11/01/45	\$ 375,000.00	\$ -	\$ 9,000.00	\$ 135,760.00
05/01/46	\$ 375,000.00	\$ 120,000.00	\$ 9,000.00	
11/01/46	\$ 255,000.00	\$ -	\$ 6,120.00	\$ 135,120.00
05/01/47	\$ 255,000.00	\$ 125,000.00	\$ 6,120.00	
11/01/47	\$ 130,000.00	\$ -	\$ 3,120.00	\$ 134,240.00
05/01/48	\$ 130,000.00	\$ 130,000.00	\$ 3,120.00	\$ 133,120.00
		\$ 2,095,000.00	\$ 1,697,750.00	\$ 3,792,750.00

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 2
Fiscal Year 2022

Description	Proposed Budget FY2021	Actual thru 3/31/21	Projected Next 6 Months	Total thru 9/31/21	Proposed Budget FY2022
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 144,764
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 45,022
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 189,786
Expenditures					
Interest Payment - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 45,022
Principal Payment - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 55,000
Interest Payment - 05/01	\$ 45,022	\$ -	\$ 14,007	\$ 14,007	\$ 45,022
Total Expenditures	\$ 45,022	\$ -	\$ 14,007	\$ 14,007	\$ 145,044
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 131,410	\$ 131,410	\$ -	\$ 131,410	\$ -
Total Other Financing Sources/(Uses)	\$ 131,410	\$ 131,410	\$ -	\$ 131,410	\$ -
Excess Revenues/(Expenditures)	\$ 86,388	\$ 131,410	\$ (14,007)	\$ 117,403	\$ 44,742

1. Carry forward surplus is net of Reserves.

Interest 11/1/22 \$44,369

Net Assessments	\$144,764
Add: Discounts & Collection	\$9,240
Gross Assessments	\$154,004

Product Type	No. of Units	Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Single-Family 32'	115	\$ 57,944	\$503.86	\$536
Single-Family 50'	112	\$ 86,820	\$775.17	\$825
	227	\$ 144,764		

Tohoqua
Community Development District
Series 2021 Special Assessment Bonds Phase 2 Project
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/21	\$ 2,580,000.00	\$ -	\$ 14,006.81	
11/01/21	\$ 2,580,000.00	\$ -	\$ 45,021.88	\$ 59,028.68
05/01/22	\$ 2,580,000.00	\$ 55,000.00	\$ 45,021.88	
11/01/22	\$ 2,525,000.00	\$ -	\$ 44,368.75	\$ 144,390.63
05/01/23	\$ 2,525,000.00	\$ 55,000.00	\$ 44,368.75	
11/01/23	\$ 2,470,000.00	\$ -	\$ 43,715.63	\$ 143,084.38
05/01/24	\$ 2,470,000.00	\$ 55,000.00	\$ 43,715.63	
11/01/24	\$ 2,415,000.00	\$ -	\$ 43,062.50	\$ 141,778.13
05/01/25	\$ 2,415,000.00	\$ 55,000.00	\$ 43,062.50	
11/01/25	\$ 2,300,000.00	\$ -	\$ 42,409.38	\$ 140,471.88
05/01/26	\$ 2,300,000.00	\$ 60,000.00	\$ 42,409.38	
11/01/26	\$ 2,300,000.00	\$ -	\$ 41,696.88	\$ 144,106.25
05/01/27	\$ 2,300,000.00	\$ 60,000.00	\$ 41,696.88	
11/01/27	\$ 2,240,000.00	\$ -	\$ 40,834.38	\$ 142,531.25
05/01/28	\$ 2,240,000.00	\$ 60,000.00	\$ 40,834.38	
11/01/28	\$ 2,180,000.00	\$ -	\$ 39,971.88	\$ 140,806.25
05/01/29	\$ 2,180,000.00	\$ 65,000.00	\$ 39,971.88	
11/01/29	\$ 2,115,000.00	\$ -	\$ 39,037.50	\$ 144,009.38
05/01/30	\$ 2,115,000.00	\$ 65,000.00	\$ 39,037.50	
11/01/30	\$ 2,050,000.00	\$ -	\$ 38,103.13	\$ 142,140.63
05/01/31	\$ 2,050,000.00	\$ 65,000.00	\$ 38,103.13	
11/01/31	\$ 1,985,000.00	\$ -	\$ 37,168.75	\$ 140,271.88
05/01/32	\$ 1,985,000.00	\$ 70,000.00	\$ 37,168.75	
11/01/32	\$ 1,915,000.00	\$ -	\$ 35,987.50	\$ 143,156.25
05/01/33	\$ 1,915,000.00	\$ 70,000.00	\$ 35,987.50	
11/01/33	\$ 1,845,000.00	\$ -	\$ 34,806.25	\$ 140,793.75
05/01/34	\$ 1,845,000.00	\$ 75,000.00	\$ 34,806.25	
11/01/34	\$ 1,770,000.00	\$ -	\$ 33,540.63	\$ 143,346.88
05/01/35	\$ 1,770,000.00	\$ 75,000.00	\$ 33,540.63	
11/01/35	\$ 1,695,000.00	\$ -	\$ 32,275.00	\$ 140,815.63
05/01/36	\$ 1,695,000.00	\$ 80,000.00	\$ 32,275.00	
11/01/36	\$ 1,615,000.00	\$ -	\$ 30,925.00	\$ 143,200.00
05/01/37	\$ 1,615,000.00	\$ 80,000.00	\$ 30,925.00	
11/01/37	\$ 1,535,000.00	\$ -	\$ 29,575.00	\$ 140,500.00
05/01/38	\$ 1,535,000.00	\$ 85,000.00	\$ 29,575.00	
11/01/38	\$ 1,450,000.00	\$ -	\$ 28,140.63	\$ 142,715.63
05/01/39	\$ 1,450,000.00	\$ 90,000.00	\$ 28,140.63	
11/01/39	\$ 1,360,000.00	\$ -	\$ 26,621.88	\$ 144,762.50
05/01/40	\$ 1,360,000.00	\$ 90,000.00	\$ 26,621.88	
11/01/40	\$ 1,175,000.00	\$ -	\$ 25,103.13	\$ 141,725.00
05/01/41	\$ 1,175,000.00	\$ 95,000.00	\$ 25,103.13	
11/01/41	\$ 1,175,000.00	\$ -	\$ 23,500.00	\$ 143,603.13
05/01/42	\$ 1,175,000.00	\$ 95,000.00	\$ 23,500.00	
11/01/42	\$ 1,080,000.00	\$ -	\$ 21,600.00	\$ 140,100.00
05/01/43	\$ 1,080,000.00	\$ 100,000.00	\$ 21,600.00	
11/01/43	\$ 980,000.00	\$ -	\$ 19,600.00	\$ 141,200.00

Tohoqua
Community Development District
Series 2021 Special Assessment Bonds Phase 2 Project
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/44	\$ 980,000.00	\$ 105,000.00	\$ 19,600.00	
11/01/44	\$ 875,000.00	\$ -	\$ 17,500.00	\$ 142,100.00
05/01/45	\$ 875,000.00	\$ 110,000.00	\$ 17,500.00	
11/01/45	\$ 765,000.00	\$ -	\$ 15,300.00	\$ 142,800.00
05/01/46	\$ 765,000.00	\$ 115,000.00	\$ 15,300.00	
11/01/46	\$ 650,000.00	\$ -	\$ 13,000.00	\$ 143,300.00
05/01/47	\$ 650,000.00	\$ 120,000.00	\$ 13,000.00	
11/01/47	\$ 530,000.00	\$ -	\$ 10,600.00	\$ 143,600.00
05/01/48	\$ 530,000.00	\$ 125,000.00	\$ 10,600.00	\$ -
11/01/48	\$ 405,000.00	\$ -	\$ 8,100.00	\$ 143,700.00
05/01/49	\$ 405,000.00	\$ 130,000.00	\$ 8,100.00	\$ -
11/01/49	\$ 275,000.00	\$ -	\$ 5,500.00	\$ 143,600.00
05/01/50	\$ 275,000.00	\$ 135,000.00	\$ 5,500.00	\$ -
11/1/50	\$ 140,000.00	\$ -	\$ 2,800.00	\$ 143,300.00
5/1/51	\$ 140,000.00	\$ 140,000.00	\$ 2,800.00	\$ 142,800.00
		\$ 2,580,000.00	\$ 1,753,738.06	\$ 4,333,738.06

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 4A/5A
Fiscal Year 2022

Description	Proposed Budget FY2021	Actual thru 3/31/21	Projected Next 6 Months	Total thru 9/31/21	Proposed Budget FY2022
Revenues					
Special Assessments	\$ -	\$ -	\$ -	\$ -	\$ 150,700
Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 48,030
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 198,730
Expenditures					
Interest Payment - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 48,030
Principal Payment - 05/01	\$ -	\$ -	\$ -	\$ -	\$ 55,000
Interest Payment - 05/01	\$ 11,207	\$ -	\$ 11,207	\$ 11,207	\$ 48,030
Total Expenditures	\$ 11,207	\$ -	\$ 11,207	\$ 11,207	\$ 151,060
Other Financing Sources/(Uses)					
Bond Proceeds	\$ 134,587	\$ 134,587	\$ -	\$ 134,587	\$ -
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ 134,587	\$ 134,587	\$ -	\$ 134,587	\$ -
Excess Revenues/(Expenditures)	\$ 123,380	\$ 134,587	\$ (11,207)	\$ 123,380	\$ 47,670

1. Carry forward surplus is net of Reserves.

Interest 11/1/22 \$47,343

Net Assessments \$150,700
Add: Discounts & Collection \$9,619
Gross Assessments \$160,319

Product Type	No. of Units	Annual Debt Service	Per Unit Net Debt Assessment	Per Unit Gross Debt Assessment
Multi-Family-Duplex 33'	68	\$ 31,620	\$465.00	\$494.68
Single-Family 32'	57	\$ 28,714	\$503.76	\$535.91
Single-Family 40'	37	\$ 22,940	\$620.01	\$659.58
Single-Family 50'	87	\$ 67,426	\$775.01	\$824.47
	249	\$ 150,700		

Tohoqua
Community Development District
Series 2021 Special Assessment Bonds Phase 4A/5A Project
Amortization Schedule

Date	Balance	Principal	Interest	Total
05/01/21	\$ 2,660,000.00	\$ -	\$ 11,207.00	
11/01/21	\$ 2,660,000.00	\$ -	\$ 48,030.00	\$ 59,237.00
05/01/22	\$ 2,660,000.00	\$ 55,000.00	\$ 48,030.00	
11/01/22	\$ 2,605,000.00	\$ -	\$ 47,342.50	\$ 150,372.50
05/01/23	\$ 2,605,000.00	\$ 55,000.00	\$ 47,342.50	
11/01/23	\$ 2,550,000.00	\$ -	\$ 46,655.00	\$ 148,997.50
05/01/24	\$ 2,550,000.00	\$ 55,000.00	\$ 46,655.00	
11/01/24	\$ 2,495,000.00	\$ -	\$ 45,967.50	\$ 147,622.50
05/01/25	\$ 2,495,000.00	\$ 55,000.00	\$ 45,967.50	
11/01/25	\$ 2,380,000.00	\$ -	\$ 45,280.00	\$ 146,247.50
05/01/26	\$ 2,380,000.00	\$ 60,000.00	\$ 45,280.00	
11/01/26	\$ 2,380,000.00	\$ -	\$ 44,530.00	\$ 149,810.00
05/01/27	\$ 2,380,000.00	\$ 60,000.00	\$ 44,530.00	
11/01/27	\$ 2,320,000.00	\$ -	\$ 43,592.50	\$ 148,122.50
05/01/28	\$ 2,320,000.00	\$ 60,000.00	\$ 43,592.50	
11/01/28	\$ 2,260,000.00	\$ -	\$ 42,655.00	\$ 146,247.50
05/01/29	\$ 2,260,000.00	\$ 65,000.00	\$ 42,655.00	
11/01/29	\$ 2,195,000.00	\$ -	\$ 41,639.38	\$ 149,294.38
05/01/30	\$ 2,195,000.00	\$ 65,000.00	\$ 41,639.38	
11/01/30	\$ 2,130,000.00	\$ -	\$ 40,623.75	\$ 147,263.13
05/01/31	\$ 2,130,000.00	\$ 70,000.00	\$ 40,623.75	
11/01/31	\$ 2,060,000.00	\$ -	\$ 39,530.00	\$ 150,153.75
05/01/32	\$ 2,060,000.00	\$ 70,000.00	\$ 39,530.00	
11/01/32	\$ 1,990,000.00	\$ -	\$ 38,270.00	\$ 147,800.00
05/01/33	\$ 1,990,000.00	\$ 75,000.00	\$ 38,270.00	
11/01/33	\$ 1,915,000.00	\$ -	\$ 36,920.00	\$ 150,190.00
05/01/34	\$ 1,915,000.00	\$ 75,000.00	\$ 36,920.00	
11/01/34	\$ 1,840,000.00	\$ -	\$ 35,570.00	\$ 147,490.00
05/01/35	\$ 1,840,000.00	\$ 80,000.00	\$ 35,570.00	
11/01/35	\$ 1,760,000.00	\$ -	\$ 34,130.00	\$ 149,700.00
05/01/36	\$ 1,760,000.00	\$ 80,000.00	\$ 34,130.00	
11/01/36	\$ 1,680,000.00	\$ -	\$ 32,690.00	\$ 146,820.00
05/01/37	\$ 1,680,000.00	\$ 85,000.00	\$ 32,690.00	
11/01/37	\$ 1,595,000.00	\$ -	\$ 31,160.00	\$ 148,850.00
05/01/38	\$ 1,595,000.00	\$ 90,000.00	\$ 31,160.00	
11/01/38	\$ 1,505,000.00	\$ -	\$ 29,540.00	\$ 150,700.00
05/01/39	\$ 1,505,000.00	\$ 90,000.00	\$ 29,540.00	
11/01/39	\$ 1,415,000.00	\$ -	\$ 27,920.00	\$ 147,460.00
05/01/40	\$ 1,415,000.00	\$ 95,000.00	\$ 27,920.00	
11/01/40	\$ 1,320,000.00	\$ -	\$ 26,210.00	\$ 149,130.00
05/01/41	\$ 1,320,000.00	\$ 95,000.00	\$ 26,210.00	
11/01/41	\$ 1,225,000.00	\$ -	\$ 24,500.00	\$ 145,710.00
05/01/42	\$ 1,225,000.00	\$ 100,000.00	\$ 24,500.00	
11/01/42	\$ 1,125,000.00	\$ -	\$ 22,500.00	\$ 147,000.00
05/01/43	\$ 1,125,000.00	\$ 105,000.00	\$ 22,500.00	
11/01/43	\$ 1,020,000.00	\$ -	\$ 20,400.00	\$ 147,900.00
05/01/44	\$ 1,020,000.00	\$ 110,000.00	\$ 20,400.00	
11/01/44	\$ 910,000.00	\$ -	\$ 18,200.00	\$ 148,600.00
05/01/45	\$ 910,000.00	\$ 115,000.00	\$ 18,200.00	

Tohoqua
Community Development District
Series 2021 Special Assessment Bonds Phase 4A/5A Project
Amortization Schedule

Date		Balance		Principal		Interest		Total	
11/01/45	\$	795,000.00	\$	-	\$	15,900.00	\$	149,100.00	
05/01/46	\$	795,000.00	\$	120,000.00	\$	15,900.00			
11/01/46	\$	675,000.00	\$	-	\$	13,500.00	\$	149,400.00	
05/01/47	\$	675,000.00	\$	125,000.00	\$	13,500.00			
11/01/47	\$	550,000.00	\$	-	\$	11,000.00	\$	149,500.00	
05/01/48	\$	550,000.00	\$	130,000.00	\$	11,000.00			
11/01/48	\$	420,000.00	\$	-	\$	8,400.00	\$	149,400.00	
05/01/49	\$	420,000.00	\$	135,000.00	\$	8,400.00			
11/01/49	\$	285,000.00	\$	-	\$	5,700.00	\$	149,100.00	
05/01/50	\$	285,000.00	\$	140,000.00	\$	5,700.00			
11/01/50	\$	145,000.00	\$	-	\$	2,900.00	\$	148,600.00	
05/01/51	\$	145,000.00	\$	145,000.00	\$	2,900.00	\$	147,900.00	
				\$	2,660,000.00	\$	1,853,718.25	\$	4,513,718.25

SECTION VI

**Arbitrage Rebate Computation
Proposal For
Tohoqua Community Development District
(City of St. Cloud, Florida)
\$2,580,000 Special Assessment Revenue Bonds, Series 2021
(Phase 2 Project)
\$2,660,000 Special Assessment Revenue Bonds, Series 2021
(Phase 4A/5A Project)**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

April 7, 2021

Tohoqua Community Development District
c/o Ms. Lisa Cruz
Governmental Management Services-CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: Arbitrage Rebate Proposal for Tohoqua Community Development District (City of St. Cloud, Florida) \$2,580,000 Special Assessment Revenue Bonds, Series 2021 (Phase 2 Project) & \$2,660,000 Special Assessment Revenue Bonds, Series 2021 (Phase 4A/5A Project)

To Whom It May Concern:

Thank you for having GMS-CF contact our office and request this Proposal for the above-referenced Tohoqua Community Development District (the "District") bond issues (the "Bonds"). AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Bonds. We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of community development districts, colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 6,600 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. In Florida, we are exclusive rebate consultant to the City of Palm Beach and Broward County, in addition to working on nearly 100 separate CDD bond issuances throughout the State. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, New Jersey, Montana, Mississippi, Alaska and West Virginia.

We have prepared a Proposal for the computation of arbitrage for the Bonds. We have established "bond year ends" of March 5th and March 19th, based upon the anniversary dates of the Bonds. Upon review of the bond documentation, we can make any regulatory adjustments to these dates, as necessary.

Proposal

We are proposing rebate computation services based on the following:

- \$2,580,000 Special Assessment Revenue Bonds, Series 2021 (Phase 2 Project)
- \$2,660,000 Special Assessment Revenue Bonds, Series 2021 (Phase 4A/5A Project)
- Fixed Rate Bonds
- Project, Capitalized Interest, Debt Service Reserve, Cost of Issuance and Debt Service Funds.

Should the Federal Tax Certificates require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Bonds is \$450 per year per issue and will encompass all activity from the date of each closing through 5th anniversary date of the Bonds. The fee is based upon the size as well as the complexity of the Bonds. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following tables.

\$2,580,000 Special Assessment Revenue Bonds, Series 2021 (Phase 2 Project)

Report Date	Type of Report	Period Covered	Fee
February 28, 2022	Rebate and Opinion	Closing – February 28, 2022	\$450
February 28, 2023	Rebate and Opinion	Closing – February 28, 2023	450
February 29, 2024	Rebate and Opinion	Closing – February 29, 2024	450
February 28, 2025	Rebate and Opinion	Closing – February 28, 2025	450
March 5, 2026	Rebate and Opinion	Closing – March 5, 2026	450

\$2,660,000 Special Assessment Revenue Bonds, Series 2021 (Phase 4A/5A Project)

Report Date	Type of Report	Period Covered	Fee
February 28, 2022	Rebate and Opinion	Closing – February 28, 2022	\$450
February 28, 2023	Rebate and Opinion	Closing – February 28, 2023	450
February 29, 2024	Rebate and Opinion	Closing – February 29, 2024	450
February 28, 2025	Rebate and Opinion	Closing – February 28, 2025	450
March 5, 2026	Rebate and Opinion	Closing – March 5, 2026	450

In order to begin our computations, we are requesting the following data for each series of Bonds:

1. Arbitrage Certificate or Tax Regulatory Agreement.
2. IRS Form 8038-G.
3. Closing Memorandum.
4. US Bank statements for all accounts from the date of each closing through each report date.

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;

- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through each report date;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

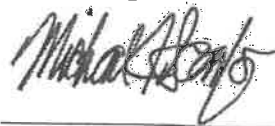
The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2021.

Tohoqua Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation



By: _____

By: Michael J. Scarfo
Senior Vice President



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road - Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

April 6, 2021

Board of Supervisors
Tohoqua Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

We appreciate the opportunity to offer our services to Tohoqua Community Development District (the "Issuer"). This letter confirms our engagement to provide arbitrage rebate services, with respect to the \$2,660,000 Special Assessment Revenue Bonds, Series 2021 (Phase 4A & 5A) (the "Bond").

The procedures that we will perform are as follows:

- Assist in the determination of the amount, if any, of required rebate to the United States government.
- Issuance of a report representing the cumulative results since the issuance date of the Bond based on information provided by the Issuer and/or Trustee.

In assisting in the determination of the amount of any potential required rebate, we will not verify or otherwise audit the accuracy of information provided to us by you or the Trustee, and accordingly, we express no opinion on such information. Furthermore, the performance of the above-mentioned procedures will not constitute an audit made in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion on the elements, accounts, or items of a financial statement. Therefore, Grau & Associates ("Grau") will not be in a position to express, and will not express an opinion, or any other form of assurance, as a result of performing these procedures.

The procedures that Grau has been requested to perform are solely the responsibility of the Issuer. Furthermore, Grau has no responsibility to advise the Issuer of other procedures that might be performed and makes no representations as to the sufficiency of such procedures for the purposes of the Issuer.

Grau's responsibility is limited to performing the procedures specified and agreed to, and to reporting the resulting findings, subject to the limitations contained herein, and our engagement cannot be relied on to disclose errors or irregularities should they exist. Grau has no responsibility for updating the procedures performed or for performing any additional procedures.

Since tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage rebate calculations. Any of your Bond issues may be selected for review by the Internal Revenue Service ("IRS"), which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Due to the lack of clarity in the tax law, we cannot provide assurance that the positions asserted by the IRS may not ultimately be sustained. You have the ultimate responsibility for your compliance with arbitrage rebate laws; therefore, you should review the calculations carefully.

The Issuer shall provide accurate and complete information requested by Grau. Grau has no responsibility for the accuracy or completeness of the information provided by, or on behalf of, the Issuer, even if Grau had reason to know or should have known of such inaccuracy or incompleteness.

Should Grau determine that significant restrictions are being placed on the performance of the above-mentioned procedures by the Issuer, Grau shall be entitled to withdraw from this engagement.

Any report issued by Grau will not be used by, or circulated, quoted, disclosed or distributed to, nor will reference to such reports be made to anyone who is not a member of management or of the Board of Directors of the Issuer.

Limitation on Liability

2

The Issuer agrees that Grau, its partners, principals, and employees shall not be liable to the Issuer for any actions, losses, damages, claims, liabilities, costs, or expenses in any way arising out of or relating to this engagement for an aggregate amount in excess of the fees paid by the Issuer to Grau for the services performed pursuant to this engagement. In no event shall Grau, its partners, principals, or employees be liable for consequential, special, indirect, incidental, punitive or exemplary loss, damage, cost, or expense (including without limitation, lost profits and opportunity costs).

The Issuer also agrees to indemnify and hold harmless Grau, its partners, principals, and employee from and against any and all actions, losses, damages, claims, liabilities, costs, and expenses (including, without limitation, reasonable legal fees and expenses) brought against, paid, or incurred by any of them at any time, in any way arising out of or relating to a breach or an alleged breach by the Issuer of any provision of this engagement letter, including, without limitation, the restrictions on report use and distribution.

The limitation on liability and indemnification provisions of this engagement letter shall apply regardless of the form of action, loss, damage, claim, liability, cost, or expense, whether in contract, statute, tort (including, without limitation, negligence), or otherwise. The agreements and undertakings of the Issuer contained in this engagement letter, including, without limitation, those pertaining to restrictions on report use and distribution, limitation on liability, and indemnification, shall survive the completion of termination of this engagement.

Our fee for performing the annual rebate calculations will be \$600. We will discuss with you whether a fee adjustment is appropriate on rebate calculations for future periods. Furthermore, you may request additional consulting services from us upon occasion and we will bill you for these services at our standard hourly rates unless otherwise agreed.

You understand that the arbitrage rebate services and report described above are solely to assist you in meeting your requirements for federal income tax compliance purposes.

If the above terms are acceptable to you, and the services outlined are in accordance with your understanding, please sign both engagement letters in the space provided and return one original to us.

Very truly yours,



Antonio Grau

Accepted and agreed to by Tohoqua Community Development District:

Signature: _____

Title: _____

Date: _____

SECTION VII

**TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

DRAFT

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Tohoqua Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of Tohoqua Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above 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, 2020, and the respective changes in financial position, thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis be presented to supplement the basic financial statements. Such information, 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 ~~XXXX~~, 2021, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant 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 the District's 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.

~~XXXX~~, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Tohoqua Community Development District, Osceola, Florida ("District") would like to offer the readers of the District's financial statements this discussion and analysis of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$226,575.
- The change in the District's total net position in comparison with the prior fiscal year was \$43,944, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$199,179, an increase of \$8,258 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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 the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being 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 only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance 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, the governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

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 District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental fund for external reporting. 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, debt service fund and capital projects fund, all of which are considered major funds.

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the basic financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the fiscal year ended September 30, 2020.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2020	2019
Current and other assets	\$ 250,757	\$ 199,718
Capital assets, net of depreciation	2,163,871	2,163,871
Total assets	2,414,628	2,363,589
Current liabilities	93,053	50,958
Long-term liabilities	2,095,000	2,130,000
Total liabilities	2,188,053	2,180,958
Net position		
Net investment in capital assets	82,254	47,243
Restricted	91,716	88,497
Unrestricted	52,605	46,891
Total net position	\$ 226,575	\$ 182,631

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

DRAFT

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR END SEPTEMBER 30,		
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 475,921	\$ 414,245
Operating grants and contributions	110	5,359
Capital grants and contributions	11	38
Total revenues	476,042	419,642
Expenses:		
General government	92,673	71,773
Maintenance and operations	238,926	157,333
Interest	100,499	102,145
Total expenses	432,098	331,251
Change in net position	43,944	88,391
Net position - beginning	182,631	94,240
Net position - ending	\$ 226,575	\$ 182,631

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$432,098. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised of assessments and income from investments in the current fiscal year. The increase in revenues is due to increased assessments due to an increase in operating costs. The majority of the increase in expenses is the result of an increase in the cost of maintenance and operations.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$2,163,871 invested in capital assets for its governmental activities. No depreciation has been taken, so the book value is \$2,163,871. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2020, the District had \$2,095,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$5,240,000 of Series 2021 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2026 - May 1, 2051 and fixed interest rates ranging from 2.375% to 4%.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Tohoqua Community Development District's Finance Department at 219, East Livingston Street, Orlando FL 32801.

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	<u>Governmental Activities</u>
ASSETS	
Cash	\$ 101,038
Assessments receivable	2,557
Prepaid expense	1,549
Restricted assets:	
Investments	145,613
Capital assets:	
Nondepreciable	<u>2,163,871</u>
Total assets	<u>2,414,628</u>
 LIABILITIES	
Accounts payable	51,295
Deposits	283
Accrued interest payable	41,475
Noncurrent liabilities:	
Due within one year	35,000
Due in more than one year	<u>2,060,000</u>
Total liabilities	<u>2,188,053</u>
 NET POSITION	
Net investment in capital assets	82,254
Restricted for debt service	91,716
Unrestricted	<u>52,605</u>
Total net position	<u>\$ 226,575</u>

See notes to the financial statements

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 92,673	\$ 92,673	\$ -	\$ -	\$ -
Maintenance and operations	238,926	244,640	-	11	5,725
Interest on long-term debt	100,499	138,608	110	-	38,219
Total governmental activities	432,098	475,921	110	11	43,944
					43,944
					182,631
					<u>\$ 226,575</u>

See notes to the financial statements

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 101,038	\$ -	\$ -	\$ 101,038
Investments	-	132,230	13,383	145,613
Assessments receivable	1,596	961	-	2,557
Prepaid items	1,549	-	-	1,549
Total assets	\$ 104,183	\$ 133,191	\$ 13,383	\$ 250,757
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 51,295	\$ -	\$ -	\$ 51,295
Deposits	283	-	-	283
Total liabilities	51,578	-	-	51,578
Fund balances:				
Nonspendable:				
Prepaid items	1,549	-	-	1,549
Restricted for:				
Debt service	-	133,191	-	133,191
Capital projects	-	-	13,383	13,383
Unassigned:	51,056	-	-	51,056
Total fund balances	52,605	133,191	13,383	199,179
Total liabilities and fund balances	\$ 104,183	\$ 133,191	\$ 13,383	\$ 250,757

See notes to the financial statements

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Total fund balances - governmental funds	\$	199,179
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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 as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	2,163,871	
Accumulated depreciation	-	2,163,871

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(41,475)	
Bonds payable	(2,095,000)	(2,136,475)

Net position of governmental activities		\$ 226,575
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See notes to the financial statements

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 337,313	\$ 138,608	\$ -	\$ 475,921
Interest income	-	110	11	121
Total revenues	337,313	138,718	11	476,042
EXPENDITURES				
Current:				
General government	92,673	-	-	92,673
Maintenance and operations	238,926	-	-	238,926
Debt Service:				
Principal	-	35,000	-	35,000
Interest	-	101,185	-	101,185
Total expenditures	331,599	136,185	-	467,784
Excess (deficiency) of revenues over (under) expenditures	5,714	2,533	11	8,258
Fund balances - beginning	46,891	130,658	13,372	190,921
Fund balances - ending	\$ 52,605	\$ 133,191	\$ 13,383	\$ 199,179

See notes to the financial statements

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$	8,258
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Amounts reported for governmental activities in the statement of activities
are different because:

The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		686
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Repayment of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		35,000
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Change in net position of governmental activities	\$	43,944
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See notes to the financial statements

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Tohoqua Community Development District ("the District") was created on August 14, 2017 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Osceola County Ordinance 2017-57. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes 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 District") which is composed of four members. The Supervisors are elected by landowners of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. Certain Board members are affiliated with Tohoqua Development Group, LLC (the "Developer"), at September 30, 2020.

The District has the final responsibility for:

1. Assessing and levying maintenance taxes and special 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 District ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic 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 is 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; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – 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 to be recognized as revenue 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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before May 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure and repairs and maintenance within the District.

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 government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) 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 estimated fair market 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.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the basic financial statements, long-term debt and other long-term obligations are reported as liabilities statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of the applicable premiums or discounts. Bond issuance costs are expensed when incurred.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as 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 debt service expenditures.

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.

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

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – 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's investments were held as follows at September 30, 2020:

	Amortized Cost	Credit Risk	Maturities
US Bank Money Market Ct 5	\$ 145,613	N/A	N/A
Total Investments	<u>\$ 145,613</u>		

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

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. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

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.

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NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 2,163,871	\$ -	\$ -	\$ 2,163,871
Total capital assets, not being depreciated	2,163,871	-	-	2,163,871
 Governmental activities capital assets	 \$ 2,163,871	 \$ -	 \$ -	 \$ 2,163,871

The infrastructure intended to serve the District has been estimated at a total cost of about \$71,780,000. The infrastructure will include roads, stormwater management, utilities, community facilities, and off-site improvements. A portion of the project costs are to be funded with the proceeds from the issuance of Bonds and the remainder is intended to be funded by the Developer. The remaining project costs will be funded by a combination of Developer contributions or future bond issues. Upon completion, certain assets will be conveyed for ownership and maintenance.

In a prior fiscal period the District entered into an acquisition agreement with the Developer whereby the Developer agrees to fund the actual cost of completing the improvements and the District will reimburse the costs of construction with proceeds from the issuance of Bonds. In connection with the agreement, in a previous fiscal year the District acquired improvements from the Developer valued at \$2,163,871 at a cost to the District of \$1,799,045, the District recognized a Developer contribution of \$364,826 on the government wide financial statements.

NOTE 6 – LONG-TERM LIABILITIES

Series 2018

On January 26, 2018, the District issued \$2,165,000 of Special Assessment Revenue Bonds, Series 2018, consisting of \$1,090,000 Term Bonds due on May 1, 2038 and \$1,075,000 Term Bonds due on May 1, 2048 with fixed interest rates ranging from 4.7% to 4.8%. The Bonds were issued to repay the developer for financing the construction improvements to the District. Interest is to be paid semiannually on each May 1st and November 1st. Principal on the Bonds is to be paid serially commencing May 1, 2019 through May 1, 2048.

The Series 2018 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement 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, 2020.

Long-term Debt Activity

Changes in long-term liabilities for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2018 Bonds	\$ 2,130,000	\$ -	\$ 35,000	\$ 2,095,000	\$ 35,000
Total	\$ 2,130,000	\$ -	\$ 35,000	\$ 2,095,000	\$ 35,000

At September 30, 2020, the scheduled debt service requirements on the long - term liabilities were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 35,000	\$ 99,540	\$ 134,540
2022	40,000	97,896	137,896
2023	40,000	96,016	136,016
2024	45,000	94,136	139,136
2025	45,000	92,020	137,020
2026-2030	255,000	426,732	681,732
2031-2035	325,000	360,462	685,462
2036-2040	410,000	276,246	686,246
2041-2045	525,000	168,000	693,000
2046-2048	375,000	36,480	411,480
	<u>\$ 2,095,000</u>	<u>\$ 1,747,528</u>	<u>\$ 3,842,528</u>

NOTE 7 – DEVELOPER TRANSACTIONS AND CONCENTRATION

For the current fiscal year, Developer assessment revenue in the general fund was \$107,047.

The District's activities are dependent on the continued involvement of the Developer, the loss which could have a material adverse effect on the District's operations.

NOTE 8 – MANAGEMENT COMPANY

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

NOTE 9 – 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 10 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued \$5,240,000 of Series 2021 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2026 - May 1, 2051 and fixed interest rates ranging from 2.41% to 4%

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 335,395	\$ 337,313	\$ 1,918
Developer contributions	624,018	-	(624,018)
Total revenues	<u>959,413</u>	<u>337,313</u>	<u>(622,100)</u>
EXPENDITURES			
Current:			
General government	117,001	92,673	24,328
Maintenance expenditures	734,662	238,926	495,736
Amenity center	107,750	-	107,750
Total expenditures	<u>959,413</u>	<u>331,599</u>	<u>627,814</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	5,714	<u>\$ 5,714</u>
Fund balance - beginning		<u>46,891</u>	
Fund balance - ending		<u>\$ 52,605</u>	

See notes to required supplementary information

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**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
OSCEOLA COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

**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
Tohoqua Community Development District
Osceola County, Florida

We have audited, in accordance with the 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 Tohoqua Community Development District, Osceola County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated ~~XXXX~~, 2021.

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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our 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.

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 agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

 2021

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Tohoqua Community Development District
Osceola County, Florida

We have examined Tohoqua Community Development District, Osceola County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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 fiscal year ended September 30, 2020.

This report 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, management, and the Board of Supervisors of Tohoqua Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

XXXX, 2021

**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Tohoqua Community Development District
Osceola County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Tohoqua Community Development District ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated ~~XXXX~~, 2021.

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 Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the 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 ~~XXXX~~, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Tohoqua Community Development District, Osceola County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Tohoqua Community Development District, Osceola County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

~~XXXX~~, 2021

DRAFT

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. 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.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor 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 VIII

SECTION C

SECTION 1

Tohoqua

Community Development District

Summary of Operating Checks

March 31, 2021 to April 29, 2021

Bank	Date	Check No.'s	Amount
General Fund	4/5/21	296-301	\$ 9,986.46
	4/19/21	302-307	\$ 28,249.53
	4/27/21	308-309	\$ 1,635.48
			<hr/> \$ 39,871.47
Payroll	Andre Vidrine	50050	\$ 184.70
	James Dowd	50051	\$ 184.70
	Marcus Hooker	50052	\$ 184.70
			<hr/> \$ 554.10
			<hr/> \$ 40,425.57

AP300R
 *** CHECK DATES 03/31/2021 - 04/28/2021 *** YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUI
 TOHOQUA - GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS
4/05/21	00004	3/25/21 97514	202102 310-51300-31500	GENERAL COUNSEL FEB 21	*
LATHAM, LUNA, EDEN & BEAUDINE, LLP					
4/05/21	00006	3/24/21 17-188(2	202102 310-51300-31100	ENGINEER SERVICES FEB 21	*
POULOS & BENNETT, LLC					
4/05/21	00023	3/29/21 505139	202103 320-53800-47100	MTHLY PEST CONTROL MAR 21	*
PRO-STAFF TERMITE & PEST CONTROL					
4/05/21	00040	3/31/21 134081	202103 330-53800-49200	DOGIPOT PET STATION SUPPL	*
PROPET DISTRIBUTORS INC.					
4/05/21	00024	4/01/21 6231	202104 320-53800-47200	POOL MAINTENANCE APRIL 21	*
ROBERTS POOL SRVC AND REPAIR INC					
4/05/21	00032	3/29/21 21-1886	202102 320-53800-46700	JANITORIAL SVC FEB 2021	*
WESTWOOD INTERIOR CLEANING INC.					
4/19/21	00009	3/31/21 192918	202103 320-53800-46300	AQUATIC MGMT SVC MARCH 21	*
APPLIED AQUATIC MANAGEMENT, INC.					
4/19/21	00022	4/02/21 32	202104 330-53800-11000	AMENITY MANAGEMENT APR21	*
CALM					
4/19/21	00002	4/01/21 171	202104 310-51300-34000	MANAGEMENT FEES APRIL 21	*
		4/01/21 171	202104 310-51300-35100	INFO TECHNOLOGY APRIL 21	*
		4/01/21 171	202104 310-51300-31300	DISSEM AGENT SVC APRIL 21	*
		4/01/21 171	202104 310-51300-51000	OFFICE SUPPLIES	*
		4/01/21 171	202104 310-51300-42000	POSTAGE	*
		4/01/21 171	202104 310-51300-42500	COPIES	*
		4/01/21 172	202104 320-53800-12000	FIELD MANAGEMENT APRIL 21	*
GOVERNMENTAL MANAGEMENT SERVICES					

TQUA TOHOQUA CDD KCOSTA

AP300R
 *** CHECK DATES 03/31/2021 - 04/28/2021 *** YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUI
 TOHOQUA - GENERAL FUND
 BANK A GENERAL FUND

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS
4/19/21	00016	4/02/21 20847	202104 310-51300-32200		*
		AUDIT FYE 09/30/2020			
		GRAU & ASSOCIATES			
4/19/21	00033	4/01/21 ULS-1024	202104 320-53800-46200		*
		LANDSCAPE PH1/POND APR21			
		4/01/21 ULS-1027	202104 320-53800-46200		*
		LANDSCAPE CROSS PRA APR21			
		4/02/21 ULS-1054	202104 320-53800-46200		*
		LANDSCAPE ADD POND APR21			
		4/02/21 ULS-1054	202104 320-53800-46200		*
		LANDSCAPE AMENITY APRIL21			
		4/02/21 ULS-1054	202104 320-53800-46200		*
		LANDSCAPE AMEN POND APR21			
		UNITED LAND SERVICES			
4/19/21	00013	3/25/21 6075432	202103 310-51300-32300		*
		TRUSTEE FEE-SER18 - FY21			
		3/25/21 6075432	202103 300-15500-10000		*
		TRUSTEE FEE-SER18 - FY22			
		US BANK			
4/27/21	00009	3/31/21 192919	202103 320-53800-46300		*
		POND MAINT AMENITY MAR 21			
		APPLIED AQUATIC MANAGEMENT, INC.			
4/27/21	00010	4/27/21 04272021	202104 300-20700-10000		*
		ASSESSMENT TRNFR SER-18			
		TOHOQUA CDD C/O USBANK			

TOTAL FOR BANK A
 TOTAL FOR REGISTER

TQUA TOHOQUA CDD KCOSTA

SECTION 2

Tohoqua
Community Development District

Unaudited Financial Reporting
March 31, 2021



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Tohoqua
Community Development District
Combined Balance Sheet
March 31, 2021

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Cash	\$ 103,341	\$ -	\$ -	\$ 103,341
Investments				
Series 2018				
Reserve	\$ -	\$ 69,039	\$ -	\$ 69,039
Revenue	\$ -	\$ 150,213	\$ -	\$ 150,213
Construction	\$ -	\$ -	\$ 13,383	\$ 13,383
Series 2021 Phase 2				
Reserve	\$ -	\$ 72,381	\$ -	\$ 72,381
Capital Interest	\$ -	\$ 59,029	\$ -	\$ 59,029
Construction	\$ -	\$ -	\$ 2,256,980	\$ 2,256,980
Cost of Issuance	\$ -	\$ -	\$ 17,475	\$ 17,475
Series 2021 Phase 4A/5A				
Reserve	\$ -	\$ 75,350	\$ -	\$ 75,350
Capital Interest	\$ -	\$ 59,237	\$ -	\$ 59,237
Construction	\$ -	\$ -	\$ 2,294,935	\$ 2,294,935
Cost of Issuance	\$ -	\$ -	\$ 28,900	\$ 28,900
Due From General Fund	\$ -	\$ 771	\$ -	\$ 771
Prepaid Expenses	\$ 1,549	\$ -	\$ -	\$ 1,549
Total Assets	\$ 104,890	\$ 486,019	\$ 4,611,673	\$ 5,202,582
Liabilities:				
Accounts Payable	\$ 13,419	\$ -	\$ -	\$ 13,419
Due to Debt Service Debt	\$ 771	\$ -	\$ -	\$ 771
Total Liabilities	\$ 14,190	\$ -	\$ -	\$ 14,190
Fund Balances:				
Restricted for Debt Service - Series 2018	\$ -	\$ 220,022	\$ -	\$ 220,022
Restricted for Debt Service - Series 2021 Phase 2	\$ -	\$ 131,410	\$ -	\$ 131,410
Restricted for Debt Service - Series 2021 Phase 4A/5A	\$ -	\$ 134,587	\$ -	\$ 134,587
Assigned for Capital Projects - Series 2018	\$ -	\$ -	\$ 13,383	\$ 13,383
Assigned for Capital Projects - Series 2021 Phase 2	\$ -	\$ -	\$ 2,274,455	\$ 2,274,455
Assigned for Capital Projects - Series 2021 Phase 4A/5A	\$ -	\$ -	\$ 2,323,835	\$ 2,323,835
Unassigned	\$ 90,700	\$ -	\$ -	\$ 90,700
Total Fund Balances	\$ 90,700	\$ 486,019	\$ 4,611,673	\$ 5,188,392
Total Liabilities & Fund Balance	\$ 104,890	\$ 486,019	\$ 4,611,673	\$ 5,202,582

Tohoqua
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Developer Contributions	\$ 699,813	\$ -	\$ -	\$ -
Assessments - Tax Collector (Platted)	\$ 228,349	\$ 226,929	\$ 226,929	\$ -
Assessments - Direct (Unplatted)	\$ 115,755	\$ 86,823	\$ 113,907	\$ 27,084
Special Events Revenue	\$ 12,000	\$ 12,000	\$ 1,600	\$ (10,400)
Total Revenues	\$ 1,055,916	\$ 325,751	\$ 342,435	\$ 16,684
Expenditures				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 9,600	\$ 4,800	\$ 3,200	\$ 1,600
FICA Expense	\$ 734	\$ 367	\$ 245	\$ 122
Engineering	\$ 12,000	\$ 6,000	\$ 12,313	\$ (6,313)
Attorney	\$ 25,000	\$ 12,500	\$ 16,119	\$ (3,619)
Annual Audit	\$ 3,500	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 1,200	\$ -	\$ -	\$ -
Dissemination	\$ 10,000	\$ 2,500	\$ 2,500	\$ -
Trustee Fees	\$ 7,435	\$ 3,717	\$ 3,717	\$ -
Management Fees	\$ 36,050	\$ 18,025	\$ 18,025	\$ (0)
Information Technology	\$ 2,400	\$ 1,200	\$ 600	\$ 600
Telephone	\$ 300	\$ 150	\$ 17	\$ 133
Postage	\$ 1,000	\$ 500	\$ 327	\$ 173
Insurance	\$ 5,700	\$ 5,700	\$ 6,138	\$ (438)
Printing & Binding	\$ 1,000	\$ 500	\$ 1,348	\$ (848)
Legal Advertising	\$ 3,800	\$ 1,900	\$ -	\$ 1,900
Other Current Charges	\$ 1,000	\$ 500	\$ 1,216	\$ (716)
Property Taxes	\$ -	\$ -	\$ 4,443	\$ (4,443)
Office Supplies	\$ 625	\$ 313	\$ 21	\$ 292
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 126,519	\$ 63,847	\$ 75,405	\$ (11,558)
<u>Maintenance</u>				
<u>Contract Services</u>				
Field Management	\$ 20,000	\$ 10,000	\$ 10,000	\$ (0)
Amenities Management	\$ 36,000	\$ 18,000	\$ 18,000	\$ -
Landscape Maintenance	\$ 350,000	\$ 175,000	\$ 74,230	\$ 100,770
Lake Maintenance	\$ 28,080	\$ 14,040	\$ 6,200	\$ 7,840
Wetland Maintenance	\$ 6,400	\$ 3,200	\$ 8,800	\$ (5,600)
Wetland Mitigation Reporting	\$ 26,000	\$ 13,000	\$ 3,600	\$ 9,400
Pool Maintenance	\$ 20,000	\$ 10,000	\$ 7,800	\$ 2,200
Pest Control	\$ 780	\$ 390	\$ 390	\$ -
Janitorial Services	\$ 35,100	\$ 17,550	\$ 17,756	\$ (206)
Subtotal	\$ 522,360	\$ 261,180	\$ 146,777	\$ 114,403

Tohoqua
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
<i>Repairs & Maintenance</i>				
Landscape Replacement	\$ 25,000	\$ 12,500	\$ -	\$ 12,500
Irrigation Repairs	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Stormwater Inspections	\$ 14,400	\$ 7,200	\$ -	\$ 7,200
General Repairs & Maintenance	\$ 10,000	\$ 5,000	\$ -	\$ 5,000
Operating Supplies	\$ 5,000	\$ 2,500	\$ 1,498	\$ 1,002
Road & Sidewalk Maintenance	\$ 3,000	\$ 1,500	\$ 74	\$ 1,426
Signage	\$ 250	\$ 125	\$ 197	\$ [72]
Walls - Repair/Cleaning	\$ 1,500	\$ 750	\$ -	\$ 750
Fencing	\$ 250	\$ 125	\$ -	\$ 125
Subtotal	\$ 62,400	\$ 31,200	\$ 1,768	\$ 29,432
<i>Utilities</i>				
Pool - Electric	\$ 15,000	\$ 7,500	\$ 12,204	\$ (4,704)
Pool - Water	\$ 600	\$ 300	\$ 2,809	\$ (2,509)
Electric	\$ 10,000	\$ 5,000	\$ 67	\$ 4,933
Water & Sewer	\$ 57,500	\$ 28,750	\$ 1,908	\$ 26,842
Streetlights	\$ 75,000	\$ 37,500	\$ 12,271	\$ 25,229
Gas	\$ 6,000	\$ 3,000	\$ -	\$ 3,000
Subtotal	\$ 164,100	\$ 82,050	\$ 29,258	\$ 52,792
<i>Amenities</i>				
Property Insurance	\$ 20,000	\$ 20,000	\$ 22,642	\$ (2,642)
Pool Attendants	\$ 12,500	\$ 6,250	\$ -	\$ 6,250
Security Patrol	\$ 30,000	\$ 15,000	\$ -	\$ 15,000
Pool Repairs & Maintenance	\$ 9,000	\$ 4,500	\$ 7,136	\$ (2,636)
Pool Permits	\$ 325	\$ -	\$ -	\$ -
Trash Collection	\$ 6,000	\$ 3,000	\$ -	\$ 3,000
Telephone	\$ 1,250	\$ 625	\$ -	\$ 625
Cable/Internet	\$ 3,750	\$ 1,875	\$ -	\$ 1,875
Access Cards & Equipment Supplies	\$ 4,000	\$ 2,000	\$ 62	\$ 1,938
Fire Alarm & Security Monitoring	\$ 1,000	\$ 500	\$ -	\$ 500
Fire Alarm & Security Monitoring Repairs	\$ 3,000	\$ 1,500	\$ -	\$ 1,500
Fire Extinguisher Inspections	\$ 150	\$ 75	\$ 85	\$ (10)
Amenity Signage	\$ 2,000	\$ 1,000	\$ 1,010	\$ (10)
Repairs & Maintenance	\$ 17,500	\$ 8,750	\$ 4,379	\$ 4,371
Office Supplies	\$ 2,500	\$ 1,250	\$ 1,160	\$ 90
Special Events	\$ 12,000	\$ 2,408	\$ 2,408	\$ -
Termite Bond	\$ 300	\$ 150	\$ -	\$ 150
Holiday Décor	\$ 15,000	\$ 15,000	\$ 12,251	\$ 2,749
Subtotal	\$ 140,275	\$ 83,883	\$ 51,133	\$ 32,750
<i>Other</i>				
Contingency	\$ 25,000	\$ 12,500	\$ -	\$ 12,500
Capital Reserve	\$ 15,262	\$ -	\$ -	\$ -
Subtotal	\$ 40,262	\$ 12,500	\$ -	\$ 12,500
Total Operations & Maintenance	\$ 929,397	\$ 470,813	\$ 228,936	\$ 241,877
Total Expenditures	\$ 1,055,916	\$ 534,660	\$ 304,341	\$ 230,319
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 38,094	\$ -
Fund Balance - Beginning	\$ -	\$ -	\$ 52,606	\$ -
Fund Balance - Ending	\$ -	\$ -	\$ 90,700	\$ -

Tohoqua
Community Development District
Debt Service Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Special Assessments	\$ 137,458	\$ 136,599	\$ 136,599	\$ -
Interest Income	\$ -	\$ -	\$ 4	\$ 4
Total Revenues	\$ 137,458	\$ 136,599	\$ 136,603	\$ 4
Expenditures:				
Interest Payment - 11/01	\$ 49,770	\$ 49,770	\$ 49,770	\$ -
Principal Payment - 5/01	\$ -	\$ -	\$ -	\$ -
Interest Payment - 5/01	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 49,770	\$ 49,770	\$ 49,770	\$ -
Excess Revenues (Expenditures)	\$ 87,688		\$ 86,833	
Fund Balance - Beginning	\$ 63,209		\$ 133,190	
Fund Balance - Ending	\$ 150,897		\$ 220,022	

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Expenditures:				
Interest Payment - 11/01	\$ -	\$ -	\$ -	\$ -
Principal Payment - 5/01	\$ -	\$ -	\$ -	\$ -
Interest Payment - 5/01	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Sources/(Uses)				
Bond Proceeds	\$ -	\$ -	\$ 131,410	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 131,410	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 131,410	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 131,410	

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 4A/5A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Expenditures:				
Interest Payment - 11/01	\$ -	\$ -	\$ -	\$ -
Principal Payment - 5/01	\$ -	\$ -	\$ -	\$ -
Interest Payment - 5/01	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Other Sources/(Uses)				
Bond Proceeds	\$ -	\$ -	\$ 134,587	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 134,587	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 134,587	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ 134,587	

Tohoqua
Community Development District
Capital Projects Fund - Series 2018
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Interest	\$ -	\$ -	\$ 0	\$ 0
Total Revenues	\$ -	\$ -	\$ 0	\$ 0
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 0	
Fund Balance - Beginning	\$ -		\$ 13,383	
Fund Balance - Ending	\$ -		\$ 13,383	

Tohoqua
Community Development District
Capital Projects Fund - Series 2021 Phase 2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 207,275	\$ (207,275)
Total Expenditures	\$ -	\$ -	\$ 207,275	\$ (207,275)
Other Financing Sources/(Uses)				
Bond Proceeds	\$ -	\$ -	\$ 2,448,590	\$ 2,448,590
Bond Premium	\$ -	\$ -	\$ 33,140	\$ 33,140
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 2,481,730	\$ 2,481,730
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 2,274,455	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 2,274,455	

Tohoqua
Community Development District
Capital Projects Fund - Series 2021 Phase 4A/5A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2021

	Adopted Budget	Prorated Budget Thru 03/31/21	Actual Thru 03/31/21	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 221,950	\$ (221,950)
Total Expenditures	\$ -	\$ -	\$ 221,950	\$ (221,950)
Other Financing Sources/(Uses)				
Bond Proceeds	\$ -	\$ -	\$ 2,525,413	\$ 2,525,413
Bond Premium	\$ -	\$ -	\$ 20,372	\$ 20,372
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 2,545,785	\$ 2,545,785
Excess Revenues (Expenditures)	\$ -	\$ -	\$ 2,323,835	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 2,323,835	

Tohoqua
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Revenues									
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessments - Tax Collector (Platted)	\$ -	\$ 2,397	\$ 221,602	\$ 1,648	\$ -	\$ 1,281	\$ -	\$ -	\$ -
Assessments - Direct (Unplatted)	\$ 8,213	\$ 50,062	\$ -	\$ -	\$ -	\$ 55,632	\$ -	\$ -	\$ -
Special Events Revenue	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ 1,540	\$ -	\$ -	\$ -
Total Revenues	\$ 8,213	\$ 52,519	\$ 221,602	\$ 1,648	\$ -	\$ 58,453	\$ -	\$ -	\$ -
Expenditures									
General & Administrative:									
Supervisor Fees	\$ 800	\$ -	\$ 800	\$ -	\$ 800	\$ 800	\$ -	\$ -	\$ -
FICA Expense	\$ 61	\$ -	\$ 61	\$ -	\$ 61	\$ 61	\$ -	\$ -	\$ -
Engineering	\$ 3,023	\$ 5,495	\$ 325	\$ 2,063	\$ 1,408	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 4,991	\$ 1,187	\$ 1,508	\$ 3,301	\$ 5,134	\$ -	\$ -	\$ -	\$ -
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -
Trustee Fees	\$ 1,549	\$ -	\$ -	\$ -	\$ -	\$ 2,168	\$ -	\$ -	\$ -
Management Fees	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ 3,004	\$ -	\$ -	\$ -
Information Technology	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -
Telephone	\$ 9	\$ -	\$ 8	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 181	\$ 25	\$ 28	\$ 40	\$ 36	\$ 17	\$ -	\$ -	\$ -
Insurance	\$ 6,636	\$ -	\$ -	\$ (498)	\$ -	\$ -	\$ -	\$ -	\$ -
Printing & Binding	\$ 8	\$ 638	\$ 86	\$ 308	\$ 78	\$ 230	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ -	\$ 265	\$ 181	\$ 151	\$ 498	\$ 121	\$ -	\$ -	\$ -
Property Taxes	\$ -	\$ 4,319	\$ -	\$ -	\$ 124	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 0	\$ 3	\$ 1	\$ 0	\$ 0	\$ 16	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total General & Administrative:	\$ 25,954	\$ 15,453	\$ 6,518	\$ 8,886	\$ 11,660	\$ 6,935	\$ -	\$ -	\$ -
Maintenance									
Contract Services									
Field Management	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ -	\$ -	\$ -
Amenities Management	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 9,987	\$ 12,522	\$ 13,222	\$ 14,966	\$ 10,312	\$ 13,222	\$ -	\$ -	\$ -
Lake Maintenance	\$ 1,015	\$ 1,015	\$ 1,015	\$ 1,015	\$ 1,125	\$ 1,015	\$ -	\$ -	\$ -
Wetland Maintenance	\$ 1,600	\$ 1,600	\$ 1,600	\$ 2,400	\$ 1,600	\$ -	\$ -	\$ -	\$ -
Wetland Mitigation Reporting	\$ -	\$ -	\$ -	\$ 3,600	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ -	\$ -	\$ -
Pest Control	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ 65	\$ -	\$ -	\$ -
Janitorial Services	\$ 6,480	\$ 3,530	\$ 3,508	\$ 2,240	\$ 1,920	\$ 78	\$ -	\$ -	\$ -
Subtotal	\$ 25,113	\$ 24,699	\$ 25,377	\$ 30,253	\$ 20,988	\$ 20,347	\$ -	\$ -	\$ -
Repairs & Maintenance									
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Stormwater Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Supplies	\$ 55	\$ 525	\$ -	\$ -	\$ -	\$ 918	\$ -	\$ -	\$ -
Road & Sidewalk Maintenance	\$ -	\$ -	\$ 74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Signage	\$ 197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Walls - Repair/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 251	\$ 525	\$ 74	\$ -	\$ -	\$ 918	\$ -	\$ -	\$ -

Tohoqua
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Utilities									
Pool - Electric	\$ -	\$ 4,249	\$ 5,952	\$ -	\$ 825	\$ 1,177	\$ -	\$ -	\$ -
Pool - Water	\$ -	\$ 1,033	\$ 1,031	\$ -	\$ 745	\$ -	\$ -	\$ -	\$ -
Electric	\$ 12	\$ 14	\$ 16	\$ -	\$ 13	\$ 12	\$ -	\$ -	\$ -
Water & Sewer	\$ 147	\$ 73	\$ 1,038	\$ -	\$ 650	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 2,553	\$ 2,433	\$ 2,425	\$ -	\$ 2,429	\$ 2,430	\$ -	\$ -	\$ -
Gas	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 2,713	\$ 7,801	\$ 10,462	\$ -	\$ 4,662	\$ 3,619	\$ -	\$ -	\$ -
Amenities									
Property Insurance	\$ 22,642	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Attendants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Security Patrol	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Repairs & Maintenance	\$ 1,402	\$ 2,115	\$ 1,575	\$ -	\$ 912	\$ 1,132	\$ -	\$ -	\$ -
Pool Permits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trash Collection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cable/Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Access Cards & Equipment Supplies	\$ 62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm & Security Monitoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Alarm & Security Monitoring Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire Extinguisher Inspections	\$ -	\$ -	\$ -	\$ 85	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Signage	\$ -	\$ -	\$ -	\$ 1,010	\$ -	\$ -	\$ -	\$ -	\$ -
Repairs & Maintenance	\$ 1,799	\$ 1,250	\$ 80	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 979	\$ -	\$ 122	\$ 1	\$ -	\$ 58	\$ -	\$ -	\$ -
Special Events	\$ 378	\$ -	\$ -	\$ -	\$ -	\$ 2,030	\$ -	\$ -	\$ -
Termite Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Holiday Décor	\$ -	\$ 12,251	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 27,263	\$ 15,617	\$ 1,777	\$ 2,346	\$ 912	\$ 3,220	\$ -	\$ -	\$ -
Other									
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ 55,340	\$ 48,641	\$ 37,690	\$ 32,598	\$ 26,563	\$ 28,103	\$ -	\$ -	\$ -
Total Expenditures	\$ 81,294	\$ 64,894	\$ 44,208	\$ 41,484	\$ 38,223	\$ 35,038	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ (73,081)	\$ (11,575)	\$ 177,394	\$ (39,035)	\$ (38,223)	\$ 23,415	\$ -	\$ -	\$ -

**Community Development District
Long Term Debt Report**

SERIES 2018, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.7%,4.8%	
MATURITY DATE:	5/1/2048	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$69,039	
RESERVE FUND BALANCE	\$69,039	
BONDS OUTSTANDING - 2/08/18		\$2,165,000
LESS: PRINCIPAL PAYMENT - 5/01/19		(\$35,000)
LESS: PRINCIPAL PAYMENT - 5/01/20		(\$35,000)
CURRENT BONDS OUTSTANDING		\$2,095,000

SERIES 2020 PHASE 2, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	2.375%, 2.875%, 3.375%, 4.000%	
MATURITY DATE:	5/1/2051	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$72,381	
RESERVE FUND BALANCE	\$72,381	
BONDS OUTSTANDING - 3/05/21		\$2,580,000
CURRENT BONDS OUTSTANDING		\$2,580,000

SERIES 2020 PHASE 4A/5A, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	2.500%, 3.125%, 3.600%, 4.000%%	
MATURITY DATE:	5/1/2051	
RESERVE FUND DEFINITION	50% OF MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$75,350	
RESERVE FUND BALANCE	\$75,350	
BONDS OUTSTANDING - 3/19/21		\$2,660,000
CURRENT BONDS OUTSTANDING		\$2,660,000

Tohoqua
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2021

Gross Assessments \$ 242,926.00 \$ 146,228.39 \$ 389,154.39
Net Assessments \$ 228,350.44 \$ 137,454.69 \$ 365,805.13

ON ROLL ASSESSMENTS

							62.42%	37.58%	100.00%
Date	Distribution	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	2018 Debt Service	Total
11/20/20	ACH	\$3,918.72	(\$78.37)	\$0.00	\$0.00	\$3,840.35	\$2,397.30	\$1,443.05	\$3,840.35
12/15/20	ACH	\$367,760.30	(\$7,061.01)	(\$14,710.12)	\$0.00	\$345,989.17	\$215,980.51	\$130,008.66	\$345,989.17
12/22/20	ACH	\$9,572.50	(\$183.79)	(\$382.90)	\$0.00	\$9,005.81	\$5,621.79	\$3,384.02	\$9,005.81
01/08/21	ACH	\$2,777.88	(\$53.89)	(\$83.33)	\$0.00	\$2,640.66	\$1,648.41	\$992.25	\$2,640.66
03/08/21	ACH	\$2,114.50	(\$42.29)	(\$20.72)	\$0.00	\$2,051.49	\$1,280.62	\$770.87	\$2,051.49
						\$0.00	\$0.00	\$0.00	\$0.00
						\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 386,143.90	\$ (7,419.35)	\$ (15,197.07)	\$ -	\$ 363,527.48	\$ 226,928.63	\$ 136,598.85	\$ 363,527.48

99% **Net Percent Collected**
\$ 2,277.65 Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Tohoqua Development Group LLC 2021 - 01					
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance
11/2/20	11/1/20	1161	\$50,061.60	\$50,061.60	\$50,061.60
3/15/21	2/1/21	37502	\$25,030.80	\$25,030.80	\$25,030.80
3/15/21	5/1/21	37503	\$25,030.80	\$25,030.80	\$25,030.80
			\$100,123.20	\$100,123.20	\$100,123.20

Pulte Home Company LLC 2021 - 02					
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance
10/22/20	11/1/20	91288561	\$4,106.36	\$4,106.36	\$4,106.36
10/22/20	2/1/21	91288561	\$2,053.18	\$2,053.18	\$2,053.18
10/22/20	5/1/21	91288561	\$2,053.18	\$2,053.18	\$2,053.18
			\$8,212.72	\$8,212.72	\$8,212.72

Lennar Homes LLC 2021 - 03					
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance
3/5/21	11/1/20	1578031	\$3,713.72	\$3,713.72	\$3,713.72
3/5/21	2/1/21	1578031	\$1,856.86	\$1,856.86	\$1,856.86
	5/1/21		\$1,856.86	\$0.00	\$0.00
			\$7,427.44	\$5,570.58	\$5,570.58

SECTION 3

The background image shows a contemporary interior space, likely a lounge or club. It features several armchairs with a light-colored, geometric pattern. A low, dark-colored table is positioned in the center. Large windows with black frames are visible on the left and right sides, allowing natural light into the room. The floor is made of large, dark tiles. The overall atmosphere is bright and modern.

TOHOQUA

TOHOQUA RESIDENTS CLUB

MONTHLY REPORT

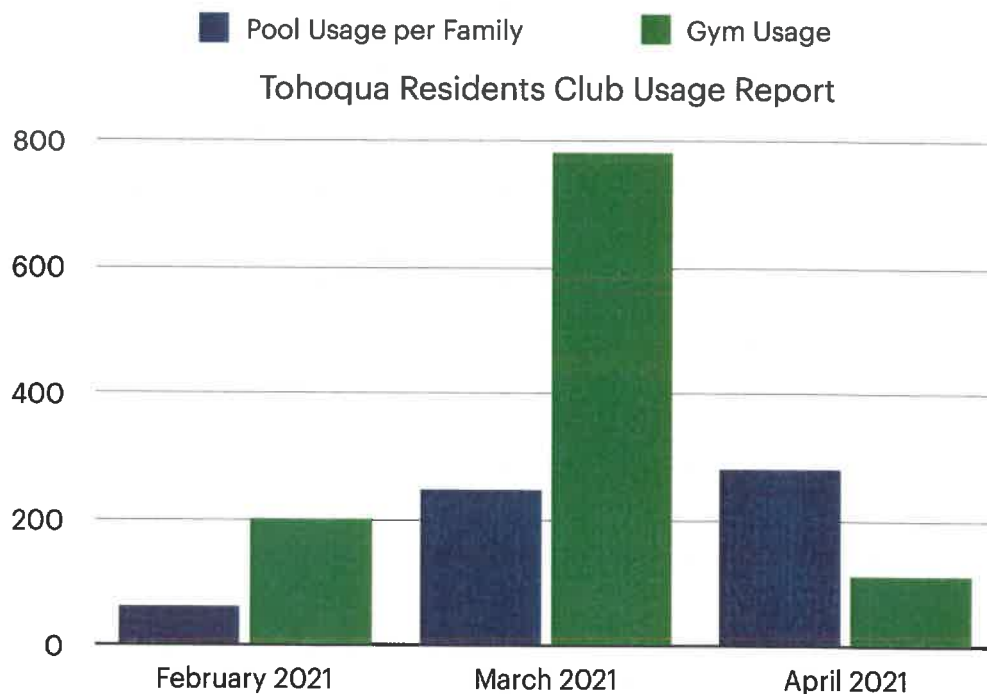
MAY 1, 2021

April 2021

RESIDENTS CLUB

FACILITY REPORT:

- The facilities are up and running smoothly.
- We continue to issue access cards and giving new homeowners the welcome package and orientation.
- Maintenance is performed weekly.
- Two (2) bike racks and three (3) bbq grills were installed.
- Nineteen (19) street lights will be installed on east Cross Prairie Parkway.
- Special Events scheduled for May:
 - **Papa John's Homeowner Appreciation Day** - Tuesday, May 4th
 - **Mother's Day Continental Breakfast** - Saturday, May 8th
 - **Food Truck Social** - Tuesday, May 18th



Events in April:

* Papa John's Resident Appreciation Day

* Easter Event:

- A total of 108 residents participated from the event, 51 children and 57 adults.
- We had Easter Craft & Easter Eggs stations, a balloon artist, pictures with the Easter Bunny and lunch-to-go from Chick-Fil-A (sponsored by United Land Services).
- Email from Carmelina Marrero-McFarlane (homeowner of 2523 Volunteer Ave) - "I just wanted to reach out and express appreciation for the Easter event. It was phenomenal and COVID friendly! We really enjoyed ourselves! Thank you ladies for all you do, my family appreciates you!"

* Food Truck Social - canceled due to weather.

* Air BnB Online Experience/Magic & Illusion Show (Friday, April 30th) As of this report was completed, 28 residents were registered for the event.





AUDIT COMMITTEE MEETING

SECTION III

SECTION A

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

Annual Audit Services for Fiscal Year 2021
Osceola County, Florida

INSTRUCTIONS TO PROPOSE

SECTION 1. DUE DATE. Sealed proposals must be received no later than **Friday, July 23, 2021, at 2:00 P.M.**, at the offices of District Manager, located 219 East Livingston Street, Orlando, FL 32801. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules, and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relive it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit seven (7) copies and one (1) electronic copy of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services - Tohoqua Community Development District" on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed: list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal for Fiscal Year 2021, 2022, 2023, 2024, 2025. The District intends to enter into five (5) separate one-year agreements.
- E. Provide a proposed schedule for performance of the audit.

SECTION 13. PROTESTS. Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid plans, specifications or contract documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

AUDITOR SELECTION EVALUATION CRITERIA

1. *Ability of Personnel.*

(20 Points)

(E.g., geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. *Proposer's Experience.*

(20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation, of respondent, etc.)

3. *Understanding of Scope of Work.*

(20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. *Ability to Furnish the Required Services.*

(20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required (E.g. the existence of any natural disaster plan for business operations).

5. *Price.*

(20 Points)

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

SECTION B

**TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES**

The Tohoqua Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the **Fiscal Year ending September 30, 2021, with an option for four additional annual renewals.** The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in **Osceola** County and has a general administrative operating fund and a debt service fund.

The Auditing entity submitting a proposal must be duly licensed under Chapter 173, Florida Statutes and be qualified to conduct audits in accordance with "Government Auditing Standards," as adopted by the Florida Board of Accountancy Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide seven (7) copies and one (1) electronic copy of their proposal to GMS - CF, LLC, District Manager, 219 East Livingston Street, Orlando, FL 32801, telephone (407) 841-5524, in an envelope marked on the outside **"Auditing Services - Tohoqua Community Development District."** Proposals must be received by **Friday, July 23, 2021, 2:00 P.M.,** at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

George Flint
Governmental Management Services - Central Florida, LLC
District Manager