

***Tohoqua
Community Development District***

Agenda

August 7, 2024

AGENDA

Tohoqua

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

July 31, 2024

**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, August 7, 2024 at 9:00 AM at the Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida 34744**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 5, 2024 Board of Supervisors Meeting
4. Public Hearing
 - A. Consideration of Resolution 2024-09 Adopting the Fiscal Year 2025 Proposed Budget and Appropriating Funds
 - B. Consideration of Resolution 2024-10 Imposing Fiscal Year 2025 Special Assessments and Certifying Assessment Roll
5. Presentation of Fiscal Year 2023 Financial Audit Report
6. Presentation of Series 2021 Phase 2 and Phase 4A/5A Arbitrage Rebate Reports
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - i. Discussion of Phase 5 Pond Issues
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - iii. Amenity Manager's Report
 - iv. Adoption of District Goals and Objectives
 - v. Approval of Fiscal Year 2025 Meeting Schedule
8. Other Business
9. Supervisor Requests
10. Adjournment

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, **June 5, 2024** at 9:00 a.m. at Tohoqua Amenity Center, 1830 Fulfillment Drive, Kissimmee, Florida.

Present and constituting a quorum:

| | |
|---------------|---------------------|
| Marcus Hooker | Vice Chairman |
| Rob Bonin | Assistant Secretary |
| Chris Wrenn | Assistant Secretary |

Also present were:

| | |
|--------------------------------|---------------------|
| George Flint | District Manager |
| Kristen Trucco <i>by phone</i> | District Counsel |
| Eric Warren | |
| Alan Scheerer | Field Manager |
| Marcia Calleja | CALM |
| Sara Zare <i>by phone</i> | MBS Capital Markets |
| Tim Bramwell <i>by phone</i> | Akerman |

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: We just have Board Members and staff.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the May 1, 2024,
Board of Supervisors Meeting**

Mr. Flint: Next is the approval of the minutes from the May 1st meeting. Did the Board have any comments or corrections? Hearing no changes, I would asked for a motion to approve the minutes.

On MOTION by Mr. Wrenn seconded by Mr. Hooker with all in favor the Minutes of the May 1, 2024 Board of Supervisors Meeting were approved.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2024-07
Finalizing Special Assessments Securing
the Series 2024 (Phase 7 Project Bonds)**

Mr. Flint: Item four is consideration of Resolution 2024-07, Finalizing Special Assessments Securing the Series 2024 Phase 7 project bonds. Kristen?

Ms. Trucco: Alright, so this resolution you've seen before. We do this as part of our series of resolutions that we pass in order for bonds to be issued. This is the Finalizing Assessment Resolution. Now that the bonds have been purchased, we need to finalize the amount of special assessments to be levied on the property, according to the legal description for Phase 7, that is attached to the Assessment Methodology Report in the amount of \$4,720,000. That is to fund the Phase 7 Project that's detailed in the Engineers Report, which is also attached to this resolution. Assessments will be levied in accordance with the terms of the Assessment Methodology Report that's also attached to this resolution. Again, this is just going to finalize the amount of special assessments for the Series 2024 Phase 7 project bonds in the amount of \$4,720,000. If you have any questions, I'm happy to try to answer them now, otherwise, we're just looking for a motion to approve Resolution 2024-07.

On MOTION by Mr. Wrenn seconded by Mr. Hooker with all in favor Resolution 2024-07 Finalizing the Special Assessments Securing the District's Series 2024 (Phase 7 Project) Special Assessment Revenue Bonds; Providing for Severability, Conflicts and an Effective Date was adopted.

Mr. Flint: If you look at Table 3 of the Supplemental Assessment Methodology, which is Exhibit B, that shows the final sizing, there is an interest rate of 5.54%, 30-year bond issue, capitalized interest through November 1st of this year, 50% max annual debt service reserve, a par amount of \$4,000,720, and Construction Fund of \$4,170,906. Related to that, we need a motion from the Board to delegate authority to the Chair and Vice Chair, to execute any

conveyances necessary, as well as the requisition associated with any of the Phase 7 improvements to be acquired by the District?

On MOTION by Mr. Wrenn seconded by Mr. Bonin with all in favor delegating authority to the Chair or Vice Chair to execute any conveyances necessary and any requisition associated with the Phase 7 improvements to be acquired by the District was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-08
Approving Dedications in the Proposed
“Tohoqua Mixed Use” Plat**

Mr. Flint: Item five is Resolution 2024-08, Approving Dedications in the Proposed Tohoqua Mixed Use Plat. Kristen?

Ms. Trucco: This resolution, just as George said, is going to approve the dedication that the CDD is being asked to sign, in the Tohoqua mixed use plat that is attached as Exhibit A. The majority of the lands are owned by Neptune Road Investments, LLC. and they are going through the process of getting this plat reported with Osceola County. The City of St. Cloud also has to approve it. I reviewed this plat and so has your District Engineer. We're okay with this moving forward, with the CDD signing it, but we need to bring it back to the Board via a resolution to get the Board to approve the CDD signing the dedication and any other documents that are needed in order for this developer to record the plat, which could be a jointer and consent to the plat. But for right now, so far, we're aware of the dedication that needs to be signed by the CDD. You can see that on Sheet 1 of the plat, which is attached as Exhibit A. You'll see too in the plat notes that the CDD is to own and maintain a stormwater tract on this plat. I've reviewed this plat and so has your District Engineer. We're signed off on it, but we need to bring it back to the Board via a resolution, to get your formal approval on it.

Mr. Flint: This area, with the exception of the pond, was de-annexed from the District. But because the pond is accepting runoff from the mixed-use project, there's a Cost Share Agreement and we need to consent to it. Right?

Ms. Trucco: Yes. The Board will recall that you already approved a Cost Sharing Agreement with Neptune Road Investments. The CDD has signed it and Neptune Road Investments signed that as well. Now they're just going through the process of planting their land. The CDD does own one of those stormwater ponds or is to own one of those stormwater

ponds. So, they're asking for approval on that. Does anyone have any questions? If not, we're just looking for a motion to adopt Resolution 2024-08.

On MOTION by Mr. Wrenn seconded by Mr. Bonin with all in favor Resolution 2024-08 Approving the Execution of the Proposed "Tohoqua Mixed Use" Plat; Approving the Dedication Contained in the Proposed "Tohoqua Mixed Use" Plat; Ratifying Prior Actions; Providing a Severability Clause and Providing an Effective Date was adopted.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Flint: Staff Reports? Kristen, anything else?

Ms. Trucco: Nothing else for me. Thanks!

B. Engineer

Mr. Flint: Eric, do you have anything?

Mr. Warren: I don't have anything additional. Thank you.

Mr. Flint: Do you have anything with Lennar on the Phase 7 improvements or do we need to work on that?

Mr. Warren: All we have right now, is a small portion of the water cleared for you, so there's not a whole lot to do at the moment, but I'll stay in touch with those guys. We meet weekly.

Mr. Flint: Okay. Sounds good.

C. Field Manager's Report

Mr. Flint: Field Managers Report. Alan?

Mr. Scheerer: Yeah. Thank you. Good morning. We recently received the as-built irrigations for Phase 3 from Lennar. That's always good to have. At the last meeting, I reported that the slide for the kiddie playground off of Tohoqua Boulevard and Cross Prairie Parkway was damaged. We tracked down the original contractor and had that repaired that at no cost to the District, as it was under warranty. We're also waiting on a portion of the rock wall that was damaged and they're replacing that under warranty as well at no cost. Then we will have them both installed at the same time. We replaced about a dozen or so trees throughout the property

that have declined or are dead. Most of them are in the right-of-way in Phase 6. So, we're working with the HOA to ensure that they get the proper amount of water. As you know right now or maybe you don't know, we're under severe water restrictions with Toho. We had no water on Sunday or Monday and no water between 10:00 a.m. and 4:00 p.m. on Tuesday through Saturday. So, I have been working with United Land, to adjust all of the irrigation timers to provide adequate water to areas of stress. Most of the stress is occurring in the peanut beds right now. So, we're dealing with that. We did get another email from Phase 5 about a request for a fountain. We informed the residents, that currently the District has no plans and or the developer, as far as I know, has no plans, but they could reach out to the HOA. I have not heard back from the residents in Phase 5, as of this meeting. We also received a request for an NOC for a fountain in a pond over in Phase 4C, which Pulte is doing. I recently had that executed and notarized and I'll get that to Mr. Charlie Meyer as soon as possible. Other than that, I can answer any questions that you all might have. The Oak tree in the playground, needs to come out, as the bark is falling off. It's dying. There are no leaves on it whatsoever. So, I have United Land working on a price for that and in abundance of caution, we are going to do the same thing for the big tree in the back. Unfortunately, it is not doing well either. We have limited to no leaves on it. It's mostly moss and we're starting to see some debarking on that tree as well.

Mr. Flint: I think Alan mentioned that we had an Arborist do a report on both of the trees.

Mr. Scheerer: Right. They said it's only a matter of time. This one, the time has elapsed more quickly than the big one in the back. This one was estimated at about 200 years old. It's unfortunate, but with the branches hanging over, we're just pricing it right now. The branches are hanging over the swimming pool. We just want to have the numbers in place just in case. So, we'll keep a closer eye on it and we may bring the Arborist back out to give us another updated evaluation on the tree.

Mr. Flint: Do you want to mention the reserve pond and the correspondence that we received?

Mr. Scheerer: Yeah. We received an email with associated signatures, about the condition of the Phase 5 pond. As you know, we have only been treating it a few months, based on turnover. It has duckweed, alligator weed, some algae due to the heat, which we're experiencing everywhere and some torpedo grass. Sunshine Land Management has been treating it. They did a most recent treatment last week and I looked at it today. You can see the associated vegetation

starting to brown and decline. They asked for a second opinion or an independent opinion on the condition of the pond. So, we reached out to the South Florida Water Management District (SFWMD), to have a local rep, Mr. Higgins here. He agreed to come out, take a look at it. I just think it's the shoreline vegetation that's accumulated around the surroundings of the pond. I wrote a response and sent it back to the gentleman that authored the original email. That was about 10 days ago. I have not heard back from him whatsoever. We did an excerpt on the functionality of a stormwater pond with the pollutants it takes and the contaminants it takes in. The fact that there's no outfall there and it's interconnected with other ponds, maybe there's a slow turnover process and the fact that we have no rain for probably close to 60 days, any significant rain will help with the water levels in that pond. But like I said, I have not heard back from him. We'll wait for Mr. Higgins. Once he comes out, I told the gentleman that we would share that report with them once I received it. So, that's where we're at.

- **Amenity Manager's Report** (*Item 6Diii*)

Mr. Flint: Alright. Marcia, do you want to go ahead and do your report?

Ms. Calleja: Absolutely. I'm happy to report that we had over 1000 closed homes, which is great. We have a lot of new homeowners. I'm registering them. I'm very excited for Summer now. We have some great events coming up. We have our bubble party this Friday, wine and cheese next week and the Fourth of July party. Everything is working and according to plan. We did do an updated Usage Report, if you want to see it. I have a copy, but the usage is very similar to the previous month. So, if you have any questions for me, let me know.

D. District Manager's Report

i. Approval of Check Register

Mr. Flint: You have the Check Register for the month of April, totaling \$79,109.68. The detailed register is behind the summary. If you have any questions, I would be happy to answer them. Otherwise, I would ask for a motion to approve it.

| |
|---|
| On MOTION by Mr. Hooker seconded by Mr. Bonin with all in favor the Check Register from April 1, 2024 through April 30, 2024 in the amount of \$79,109.68 was approved. |
|---|

ii. Balance Sheet and Income Statement

Mr. Flint: Then we have the Unaudited Financials through April 30th. No action is required. If the Board has any questions, I would be happy to answer them. We're just about 100% collected as of the end of April on the on-roll assessments. Our actuals are in line with our prorated on our direct assessments. On the expense side, our actual expenses are under our prorated in all categories. So, if there are any questions, we can discuss those.

iii. Amenity Manager's Report

This item was discussed.

SEVENTH ORDER OF BUSINESS

Other Business

Mr. Flint: Is there any other business? Hearing no comments, we will move to the next item.

EIGHTH ORDER OF BUSINESS

Supervisors Requests

Mr. Flint: Are there any Supervisors Requests or anything else from staff? Hearing none, we need a motion to adjourn.

NINTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Wrenn seconded by Mr. Bonin with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2024-10

THE ANNUAL APPROPRIATION RESOLUTION OF THE TOHOQUA COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Tohoqua Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two (2) days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The Proposed Budget, attached hereto as **Exhibit “A,”** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Tohoqua Community Development District for the Fiscal Year Ending September 30, 2025.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$ _____ to be raised to be raised by levy of assessments or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

| | |
|-------------------------|----------|
| TOTAL GENERAL FUND | \$ _____ |
| CAPITAL RESERVE FUND | \$ _____ |
| DEBT SERVICE FUNDS: | |
| Series 2018 | \$ _____ |
| Series 2021 Phase 2 | \$ _____ |
| Series 2021 Phase 4A/5A | \$ _____ |
| Series 2022 Phase 3A/6A | \$ _____ |
| Series 2023 Phase 4B/5B | \$ _____ |
| TOTAL ALL FUNDS | \$ _____ |

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within sixty (60) days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District’s website within five (5) days after adoption and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 7th DAY OF AUGUST, 2024.

ATTEST:

**TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

Exhibit A: Fiscal Year 2024/2025 Budget



Tohoqua
Community Development District

Proposed Budget
FY2025



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Tohoqua
Community Development District
General Fund
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---------------------------------------|-----------------------|---------------------|-------------------------|---------------------|------------------------|
| Revenues | | | | | |
| Assessments - Tax Collector | \$ 841,269 | \$ 836,065 | \$ 5,204 | \$ 841,269 | \$ 1,459,638 |
| Assessments - Direct | \$ 364,857 | \$ 323,116 | \$ 41,742 | \$ 364,857 | \$ 343,152 |
| Assessments - Direct (Administrative) | \$ 88,234 | \$ - | \$ 88,234 | \$ 88,234 | \$ - |
| Boundary Amendment Contributions | \$ - | \$ 10,847 | \$ - | \$ 10,847 | \$ - |
| Cost Share Revenue | \$ - | \$ - | \$ - | \$ - | \$ 10,496 |
| Developer Contributions | \$ 301,982 | \$ - | \$ - | \$ - | \$ - |
| Special Events Revenue | \$ 12,000 | \$ 8,690 | \$ 3,310 | \$ 12,000 | \$ 12,000 |
| Total Revenues | \$ 1,608,343 | \$ 1,178,718 | \$ 138,490 | \$ 1,317,208 | \$ 1,825,286 |

Expenditures

Administrative

| | | | | | |
|--------------------------------|-------------------|-------------------|------------------|-------------------|-------------------|
| Supervisor Fees | \$ 12,000 | \$ 1,800 | \$ 2,400 | \$ 4,200 | \$ 12,000 |
| FICA Expense | \$ 918 | \$ 138 | \$ 184 | \$ 321 | \$ 918 |
| Engineering | \$ 12,000 | \$ 8,896 | \$ 14,000 | \$ 22,896 | \$ 12,000 |
| Attorney | \$ 25,000 | \$ 17,695 | \$ 12,000 | \$ 29,695 | \$ 25,000 |
| Annual Audit | \$ 6,700 | \$ 8,000 | \$ 1,200 | \$ 9,200 | \$ 12,000 |
| Assessment Administration | \$ 10,600 | \$ 10,600 | \$ - | \$ 10,600 | \$ 11,130 |
| Arbitrage | \$ 2,700 | \$ 1,350 | \$ 1,350 | \$ 2,700 | \$ 3,600 |
| Dissemination | \$ 17,500 | \$ 11,667 | \$ 5,833 | \$ 17,500 | \$ 22,500 |
| Trustee Fees | \$ 26,239 | \$ 16,459 | \$ 9,780 | \$ 26,239 | \$ 36,239 |
| Management Fees | \$ 42,400 | \$ 28,267 | \$ 14,133 | \$ 42,400 | \$ 45,000 |
| Information Technology | \$ 1,908 | \$ 1,272 | \$ 636 | \$ 1,908 | \$ 2,004 |
| Website Maintenance | \$ 1,272 | \$ 848 | \$ 424 | \$ 1,272 | \$ 1,336 |
| Telephone | \$ 300 | \$ - | \$ 50 | \$ 50 | \$ 300 |
| Postage | \$ 1,000 | \$ 246 | \$ 104 | \$ 350 | \$ 1,000 |
| Insurance | \$ 6,886 | \$ 6,197 | \$ - | \$ 6,197 | \$ 7,127 |
| Printing & Binding | \$ 3,000 | \$ 1,345 | \$ 1,655 | \$ 3,000 | \$ 3,000 |
| Legal Advertising | \$ 3,800 | \$ 249 | \$ 3,551 | \$ 3,800 | \$ 3,800 |
| Other Current Charges | \$ 2,000 | \$ 858 | \$ 650 | \$ 1,508 | \$ 2,000 |
| Property Appraiser Fees | \$ 500 | \$ 545 | \$ - | \$ 545 | \$ 500 |
| Property Taxes | \$ - | \$ 289 | \$ - | \$ 289 | \$ - |
| Office Supplies | \$ 625 | \$ 4 | \$ 17 | \$ 21 | \$ 625 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ - | \$ 175 | \$ 175 |
| Total Administrative: | \$ 177,523 | \$ 116,900 | \$ 67,967 | \$ 184,866 | \$ 202,253 |

Operations & Maintenance

Contract Services

| | | | | | |
|------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Field Management | \$ 22,928 | \$ 15,285 | \$ 7,643 | \$ 22,928 | \$ 24,075 |
| Amenities Management | \$ 132,500 | \$ 88,333 | \$ 44,167 | \$ 132,500 | \$ 140,450 |
| Landscape Maintenance | \$ 510,817 | \$ 239,139 | \$ 131,717 | \$ 370,856 | \$ 529,094 |
| Lake Maintenance | \$ 34,720 | \$ 7,360 | \$ 4,240 | \$ 11,600 | \$ 34,720 |
| Wetland Maintenance | \$ 12,100 | \$ - | \$ - | \$ - | \$ - |
| Pool Maintenance | \$ 20,820 | \$ 13,880 | \$ 6,940 | \$ 20,820 | \$ 40,320 |
| Pest Control | \$ 780 | \$ 530 | \$ 402 | \$ 931 | \$ 1,404 |
| Janitorial Services | \$ 19,000 | \$ 14,518 | \$ 12,000 | \$ 26,518 | \$ 41,520 |
| Contract Services Subtotal: | \$ 753,665 | \$ 379,045 | \$ 207,108 | \$ 586,154 | \$ 811,583 |

Tohoqua
Community Development District
General Fund
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---|-----------------------|---------------------|-------------------------|---------------------|------------------------|
| <i>Repairs & Maintenance</i> | | | | | |
| Landscape Replacement | \$ 30,000 | \$ 19,212 | \$ 9,606 | \$ 28,818 | \$ 30,000 |
| Mulch | \$ 50,000 | \$ - | \$ 50,000 | \$ 50,000 | \$ 50,000 |
| Tree Removal & Replacement | \$ 20,000 | \$ 1,663 | \$ 7,000 | \$ 8,663 | \$ 20,000 |
| Irrigation Repairs | \$ 5,000 | \$ 1,332 | \$ 3,000 | \$ 4,332 | \$ 5,000 |
| Stormwater Inspections | \$ 10,000 | \$ - | \$ 10,000 | \$ 10,000 | \$ 10,000 |
| General Repairs & Maintenance | \$ 10,000 | \$ 3,521 | \$ 2,000 | \$ 5,521 | \$ 10,000 |
| Sidewalk Maintenance | \$ 3,000 | \$ - | \$ 1,000 | \$ 1,000 | \$ 3,000 |
| Signage | \$ 1,500 | \$ 446 | \$ 1,054 | \$ 1,500 | \$ 1,500 |
| Walls & Monument Repair | \$ 1,500 | \$ - | \$ 500 | \$ 500 | \$ 1,500 |
| Pressure Washing | \$ 17,500 | \$ - | \$ 6,000 | \$ 6,000 | \$ 17,500 |
| Fencing | \$ 1,500 | \$ - | \$ 500 | \$ 500 | \$ 1,500 |
| <i>Repairs & Maintenance Subtotal:</i> | \$ 150,000 | \$ 26,174 | \$ 90,660 | \$ 116,834 | \$ 150,000 |
| <i>Utilities</i> | | | | | |
| Amenity Center - Electric | \$ 38,280 | \$ 19,731 | \$ 10,400 | \$ 30,131 | \$ 38,280 |
| Amenity Center - Water | \$ 18,480 | \$ 8,583 | \$ 6,400 | \$ 14,983 | \$ 18,480 |
| Electric | \$ 2,500 | \$ 232 | \$ 124 | \$ 356 | \$ 2,500 |
| Water & Sewer | \$ 95,000 | \$ 47,386 | \$ 12,000 | \$ 59,386 | \$ 120,000 |
| Streetlights | \$ 125,000 | \$ 53,255 | \$ 28,720 | \$ 81,975 | \$ 125,000 |
| <i>Utilities Subtotal:</i> | \$ 279,260 | \$ 129,185 | \$ 57,644 | \$ 186,829 | \$ 304,260 |
| <i>Amenities</i> | | | | | |
| Property Insurance | \$ 38,048 | \$ 36,244 | \$ - | \$ 36,244 | \$ 54,366 |
| Pool Attendants | \$ 15,000 | \$ 6,181 | \$ 7,680 | \$ 13,861 | \$ 30,000 |
| Facility Maintenance | \$ 56,180 | \$ 37,453 | \$ 18,727 | \$ 56,180 | \$ 98,509 |
| Pool Repairs & Maintenance | \$ 25,000 | \$ 14,344 | \$ 10,400 | \$ 24,744 | \$ 25,000 |
| Pool Permits | \$ 325 | \$ 325 | \$ - | \$ 325 | \$ 650 |
| Access Cards & Equipment Supplies | \$ 6,000 | \$ 3,621 | \$ 6,419 | \$ 10,040 | \$ 6,000 |
| Fire Alarm & Security Monitoring | \$ 420 | \$ 320 | \$ 140 | \$ 460 | \$ 840 |
| Fire Alarm & Security Monitoring Repairs | \$ 2,000 | \$ - | \$ 667 | \$ 667 | \$ 2,000 |
| Fire Extinguisher Inspections | \$ 100 | \$ 102 | \$ - | \$ 102 | \$ 100 |
| Amenity Signage | \$ 4,000 | \$ - | \$ 1,000 | \$ 1,000 | \$ 4,000 |
| Repairs & Maintenance | \$ 10,000 | \$ 3,195 | \$ 4,416 | \$ 7,611 | \$ 10,000 |
| Office Supplies | \$ 1,000 | \$ 549 | \$ 400 | \$ 949 | \$ 1,000 |
| Operating Supplies | \$ 5,000 | \$ 3,553 | \$ 2,000 | \$ 5,553 | \$ 5,000 |
| Doggie Pots | \$ 3,500 | \$ - | \$ - | \$ - | \$ 3,500 |
| Special Events | \$ 20,000 | \$ 11,802 | \$ 8,198 | \$ 20,000 | \$ 25,000 |
| Termite Bond | \$ 300 | \$ - | \$ 300 | \$ 300 | \$ 600 |
| Holiday Décor | \$ 25,000 | \$ 5,100 | \$ - | \$ 5,100 | \$ 15,625 |
| <i>Amenities Subtotal:</i> | \$ 211,873 | \$ 122,789 | \$ 60,346 | \$ 183,135 | \$ 282,190 |
| <i>Other</i> | | | | | |
| Contingency | \$ 25,000 | \$ 274 | \$ 5,600 | \$ 5,874 | \$ 25,000 |
| Capital Reserve | \$ 11,022 | \$ - | \$ 11,022 | \$ 11,022 | \$ 50,000 |
| <i>Other Subtotal:</i> | \$ 36,022 | \$ 274 | \$ 16,622 | \$ 16,896 | \$ 75,000 |
| Total Operations & Maintenance: | \$ 1,430,820 | \$ 657,468 | \$ 432,381 | \$ 1,089,849 | \$ 1,623,033 |
| Total Expenditures | \$ 1,608,343 | \$ 774,368 | \$ 500,347 | \$ 1,274,715 | \$ 1,825,286 |
| Excess Revenues/(Expenditures) | \$ - | \$ 404,350 | \$ (361,858) | \$ 42,492 | \$ - |

Tohoqua
Community Development District
General Fund - Increased Assessments

| Product | Assessable Units | ERU | Total ERU's | FY25 Net Assessment | FY 25 Gross Assessment | FY 25 Net Per Unit | FY25 Gross Per Unit | FY24 Gross Per Unit | Increase | |
|---------------------------------------|------------------|------|-------------|---------------------|------------------------|--------------------|---------------------|---------------------|----------|--|
| Phase 1 - Mattamy - Tax Roll | | | | | | | | | | |
| Townhome | 101 | 0.6 | 60.6 | \$ 61,433 | \$ 65,354 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Single-Family 40' | 69 | 0.8 | 55.2 | \$ 55,959 | \$ 59,530 | \$810.99 | \$862.76 | \$730.00 | \$132.76 | |
| Single-Family 45' | 97 | 0.9 | 87.3 | \$ 88,500 | \$ 94,149 | \$912.37 | \$970.61 | \$822.00 | \$148.61 | |
| Single-Family 55' | 61 | 1.1 | 67.1 | \$ 68,022 | \$ 72,364 | \$1,115.12 | \$1,186.30 | \$1,004.00 | \$182.30 | |
| Single-Family 70' | 1 | 1.4 | 1.4 | \$ 1,419 | \$ 1,510 | \$1,419.24 | \$1,509.83 | \$1,278.00 | \$231.83 | |
| Total Phase 1 - Mattamy | 329 | | | \$ 275,333 | \$ 292,907 | | | | | |
| Phase 2 - Lennar - Tax Roll | | | | | | | | | | |
| Single-Family 32' | 115 | 0.65 | 74.75 | \$ 75,777 | \$ 80,614 | \$658.93 | \$700.99 | \$584.00 | \$116.99 | |
| Single-Family 50' | 112 | 1 | 112 | \$ 113,539 | \$ 120,786 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 2 - Lennar | 227 | | | \$ 189,317 | \$ 201,401 | | | | | |
| Phase 3 - Lennar - Tax Roll | | | | | | | | | | |
| Townhome | 61 | 0.6 | 36.6 | \$ 37,103 | \$ 39,471 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Single-Family 32' | 46 | 0.65 | 29.9 | \$ 30,311 | \$ 32,246 | \$658.93 | \$700.99 | \$584.00 | \$116.99 | |
| Single-Family 50' | 48 | 1 | 48 | \$ 48,660 | \$ 51,766 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 2 - Lennar | 155 | | | \$ 116,074 | \$ 123,483 | | | | | |
| Phase 4A/5A - Pulte - Tax Roll | | | | | | | | | | |
| Multi-Family-Duplex | 68 | 0.6 | 40.8 | \$ 41,361 | \$ 44,001 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Single-Family 32' | 57 | 0.65 | 37.05 | \$ 37,559 | \$ 39,957 | \$658.93 | \$700.99 | \$584.00 | \$116.99 | |
| Single-Family 40' | 37 | 0.8 | 29.6 | \$ 30,007 | \$ 31,922 | \$810.99 | \$862.76 | \$730.00 | \$132.76 | |
| Single-Family 50' | 87 | 1 | 87 | \$ 88,196 | \$ 93,825 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 4A/5A - Pulte | 249 | | | \$ 197,122 | \$ 209,705 | | | | | |
| Phase 4B - Pulte - Tax Roll | | | | | | | | | | |
| Single-Family 32' | 67 | 0.65 | 43.55 | \$ 44,149 | \$ 46,967 | \$658.93 | \$700.99 | \$584.00 | \$116.99 | |
| Single-Family 40' | 38 | 0.8 | 30.4 | \$ 30,818 | \$ 32,785 | \$810.99 | \$862.76 | \$730.00 | \$132.76 | |
| Single-Family 50' | 21 | 1 | 21 | \$ 21,289 | \$ 22,647 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 4B - Pulte | 126 | | | \$ 96,255 | \$ 102,399 | | | | | |
| Phase 5B - Pulte - Direct | | | | | | | | | | |
| Multi-Family-Duplex | 72 | 0.6 | 43.2 | \$ 43,794 | \$ 46,589 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Single-Family 50' | 61 | 1 | 61 | \$ 61,838 | \$ 65,785 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 5B - Pulte | 133 | | | \$ 105,632 | \$ 112,374 | | | | | |
| Phase 6 - Lennar - Tax Roll | | | | | | | | | | |
| Townhome | 61 | 0.6 | 37 | \$ 37,103 | \$ 39,471 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Total Phase 6 - Lennar | 61 | | | \$ 37,103 | \$ 39,471 | | | | | |
| Phase 4C - Pulte - Tax Roll | | | | | | | | | | |
| Townhome | 90 | 0.6 | 54 | \$ 54,742 | \$ 58,236 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Single-Family 32' | 25 | 0.65 | 16.25 | \$ 16,473 | \$ 17,525 | \$658.93 | \$700.99 | \$584.00 | \$116.99 | |
| Single-Family 40' | 102 | 0.8 | 81.6 | \$ 82,721 | \$ 88,002 | \$810.99 | \$862.76 | \$730.00 | \$132.76 | |
| Single-Family 50' | 32 | 1 | 32 | \$ 32,440 | \$ 34,510 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 4C - Pulte | 249 | | | \$ 186,377 | \$ 198,273 | | | | | |
| Phase 7 - Lennar - Tax Roll | | | | | | | | | | |
| Townhome | 95 | 0.6 | 57 | \$ 57,783 | \$ 61,472 | \$608.25 | \$647.07 | \$498.00 | \$149.07 | |
| Single-Family 32' | 123 | 0.65 | 79.95 | \$ 81,049 | \$ 86,222 | \$658.93 | \$700.99 | \$584.00 | \$116.99 | |
| Single-Family 50' | 116 | 1 | 116 | \$ 117,594 | \$ 125,100 | \$1,013.74 | \$1,078.45 | \$913.00 | \$165.45 | |
| Total Phase 3 & 7 | 334 | | | \$ 256,426 | \$ 272,794 | | | | | |
| Total Tax Roll | 1280 | | | \$ 1,459,638 | \$ 1,552,806 | | | | | |
| Phase 8 - Pulte - Direct | | | | | | | | | | |
| Townhome | 68 | 0.6 | 40.8 | \$ 41,361 | \$ 44,001 | \$608.25 | \$647.07 | \$0.00 | | |
| Single-Family 32' | 150 | 0.65 | 97.5 | \$ 98,840 | \$ 105,149 | \$658.93 | \$700.99 | \$0.00 | | |
| Single-Family 40' | 144 | 0.8 | 115.2 | \$ 116,783 | \$ 124,237 | \$810.99 | \$862.76 | \$0.00 | | |
| Single-Family 50' | 85 | 1 | 85 | \$ 86,168 | \$ 91,668 | \$1,013.74 | \$1,078.45 | \$0.00 | | |
| Total Phase 4C - Pulte | 447 | | | \$ 343,152 | \$ 365,055 | | | | | |
| Total Direct | 1030 | | | \$ 343,152 | \$ 365,055 | | | | | |
| Total Assessments | 2310 | | 1778 | \$ 1,802,790 | \$ 1,917,862 | | | | | |

Tohoqua

Community Development District

General Fund Budget

Revenues:

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.

Cost Share Revenue

The property being developed as commercial and multi-family is not located within the boundaries of the District however the property will benefit from the roadways and landscaping owned and maintained by the District. The District and property owner have entered into a Cost Share Agreement (“Agreement”) that calculates the benefit for the developed and undeveloped property and the estimated annual income based upon this Agreement are reflected in the annual budget.

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, Poulos & Bennett, LLC, provides 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, Latham, Luna, Eden & Beaudine, LLP, provides 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 is contracted with Governmental Management Services – Central Florida, LLC to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District has contracted with AMTEC, 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, Series 2022 Phase 3A/6A, Series 2023 Phase 4B/5B, Series 2023 Phase 4C and two anticipated bond series.

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. Governmental Management Services – Central Florida, LLC completes these reporting requirements.

Trustee Fees

The District issued the Series 2018, Series 2021 Phase 2, Series 2021 Phase 4A/5A, Series 2022 Phase 3A/6A, Series 2023 Phase 4B/5B, and Series 2023 Phase 4C Special Assessment Revenue Bonds that are deposited with a Trustee at USBank. The cost also includes fees for two anticipated bond series.

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. Governmental Management Services – Central Florida, LLC provides these systems.

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. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Tohoqua

Community Development District

General Fund Budget

Postage

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

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

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.

Property Appraiser Fees

Represents fees paid to the Osceola County Property Appraisers Office.

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

The District is contracted with Governmental Management Services-Central Florida, LLC for onsite field management of contracts for the District such as landscape and lake maintenance. Services 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 |
|-------------------------|----------------|------------------|
| Phase 1 | \$6,122 | \$73,458 |
| Phase 2 and Pond 3 | \$4,453 | \$53,432 |
| Cross Prairie Pkwy | \$3,783 | \$45,400 |
| Additional 2 Ponds | \$721 | \$8,652 |
| Amenity Center | \$1,796 | \$21,553 |
| East Cross Prairie Pkwy | \$3,984 | \$47,813 |
| Phase 6 | \$4,002 | \$48,018 |
| Phase 5 | \$1,060 | \$12,720 |
| 4 A/4B | \$4,837 | \$58,044 |
| Phase 3 | \$2,901 | \$34,812 |
| Phase 4C | \$1,994 | \$23,928 |
| Phase 4C Amenity | \$827 | \$9,920 |
| Phase 7 | \$5,591 | \$67,092 |
| Phase 8 | \$2,021 | \$24,252 |
| Total | | \$529,094 |

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 Sunshine Land Management for these services.

| Description | Monthly | Annually |
|--------------------------------------|----------------|-----------------|
| Phase 1, 2 & 3 Ponds | \$480 | \$5,760 |
| Amenity Pond | \$50 | \$600 |
| Estimated Phase 4 Ponds | \$540 | \$6,480 |
| Estimated Phase 4C Ponds | \$350 | \$4,200 |
| Estimated Phase 5 Ponds | \$140 | \$1,680 |
| Estimated Phase 7 Ponds | \$310 | \$3,720 |
| Estimated Cross Prairie Parkway East | \$140 | \$1,680 |
| Dump Fees | \$200 | \$2,400 |
| Water Analysis Testing | \$100 | \$1,200 |
| Algae Control | | \$2,000 |
| Contingency | | \$5,000 |
| Total | | \$34,720 |

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 |

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 |
|--|----------------|-----------------|
| Main Amenity Center Pool – 5x per week service | \$1,735 | \$20,820 |
| Phase 4C | \$1,625 | \$19,500 |
| Total | | \$40,320 |

Pest Control

The District is contracted with Turner Pest Control for integrated pest management and rodent control.

| Description | Monthly | Annually |
|--------------------|----------------|-----------------|
| Pest Control | \$117 | \$1,404 |
| Total | | \$1,404 |

Janitorial Services

The District is contracted with a janitorial company to provide janitorial services for the amenity center.

Repairs & Maintenance

Landscape Replacement

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

Mulch

Represents the estimated cost of replacing mulch throughout the District.

Tree Removal & Replacement

Represents the estimated costs of removing or replacing trees throughout the year.

Tohoqua

Community Development District

General Fund Budget

Irrigation Repairs

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

Stormwater Inspections

Represents the estimated costs of inspecting the District's stormwater systems.

General Repairs & Maintenance

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

Sidewalk Maintenance

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

Signage

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

Walls & Monuments Repair

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

Pressure Washing

Represents the estimated cost of pressure washing.

Fencing

Represents estimated costs for maintaining fences during the fiscal year.

Utilities:

Amenity Center - Electric

Represents estimated electric charges for the District's pool.

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.

Tohoqua

Community Development District

General Fund Budget

Streetlights

Represents the cost to maintain streetlights 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.

Facility Maintenance

The District has contracted with Governmental Management Services – Central Florida, LLC to provide routine repairs and maintenance on the District's common areas and amenities.

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.

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.

Tohoqua

Community Development District

General Fund Budget

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.

Doggie Pots

Represents the costs of purchasing doggie pots.

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 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---------------------------------------|-----------------------------|---------------------------|-------------------------------|--------------------------|------------------------------|
| Revenues | | | | | |
| Carry Forward Surplus | \$ 15,637 | \$ 15,262 | \$ - | \$ 15,262 | \$ 27,047 |
| Interest | \$ - | \$ 503 | \$ 260 | \$ 763 | \$ - |
| Transfer In | \$ 11,022 | \$ - | \$ 11,022 | \$ 11,022 | \$ 50,000 |
| Total Revenues | \$ 26,659 | \$ 15,765 | \$ 11,282 | \$ 27,047 | \$ 77,047 |
| Expenditures | | | | | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ - |
| Excess Revenues/(Expenditures) | \$ 26,659 | \$ 15,765 | \$ 11,282 | \$ 27,047 | \$ 77,047 |

Tohoqua
Community Development District
Debt Service Fund - Series 2018
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---------------------------------------|-----------------------|---------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ 137,458 | \$ 136,604 | \$ 853 | \$ 137,458 | \$ 137,458 |
| Interest | \$ - | \$ 5,305 | \$ 2,652 | \$ 7,957 | \$ - |
| Carry Forward Surplus | \$ 75,108 | \$ 77,096 | \$ - | \$ 77,096 | \$ 83,376 |
| Total Revenues | \$ 212,566 | \$ 219,005 | \$ 3,506 | \$ 222,511 | \$ 220,834 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ 47,068 | \$ 47,068 | \$ - | \$ 47,068 | \$ 46,010 |
| Principal Payment - 05/01 | \$ 45,000 | \$ 45,000 | \$ - | \$ 45,000 | \$ 45,000 |
| Interest Payment - 05/01 | \$ 47,068 | \$ 47,068 | \$ - | \$ 47,068 | \$ 46,010 |
| Total Expenditures | \$ 139,135 | \$ 139,135 | \$ - | \$ 139,135 | \$ 137,020 |
| Excess Revenues/(Expenditures) | \$ 73,431 | \$ 79,870 | \$ 3,506 | \$ 83,376 | \$ 83,814 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 \$44,953

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 | \$282.00 | \$300.00 |
| Single-Family 40' | 69 | \$ 28,509 | \$413.18 | \$439.55 |
| Single-Family 45' | 97 | \$ 45,089 | \$464.83 | \$494.50 |
| Single-Family 55' | 61 | \$ 34,655 | \$568.12 | \$604.38 |
| Single-Family 70' | 1 | \$ 723 | \$723.06 | \$769.21 |
| | 329 | \$ 137,458 | | |

Tohoqua
Community Development District
Series 2018 Special Assessment Bonds
Amortization Schedule

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|------------------------|------------------------|------------------------|
| 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 |
| 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 |
| | | \$ 1,980,000.00 | \$ 1,454,070.00 | \$ 3,522,077.50 |

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 2
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---------------------------------------|--------------------------|------------------------|-------------------------------|-----------------------|------------------------------|
| Revenues | | | | | |
| Special Assessments | \$ 144,764 | \$ 143,870 | \$ 894 | \$ 144,764 | \$ 144,764 |
| Interest | \$ - | \$ 4,728 | \$ 2,364 | \$ 7,092 | \$ - |
| Carry Forward Surplus | \$ 51,582 | \$ 53,241 | \$ - | \$ 53,241 | \$ 62,666 |
| Total Revenues | \$ 196,346 | \$ 201,839 | \$ 3,258 | \$ 205,097 | \$ 207,430 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ 43,716 | \$ 43,716 | \$ - | \$ 43,716 | \$ 43,063 |
| Principal Payment - 05/01 | \$ 55,000 | \$ 55,000 | \$ - | \$ 55,000 | \$ 55,000 |
| Interest Payment - 05/01 | \$ 43,716 | \$ 43,716 | \$ - | \$ 43,716 | \$ 43,063 |
| Total Expenditures | \$ 142,431 | \$ 142,431 | \$ - | \$ 142,431 | \$ 141,125 |
| Excess Revenues/(Expenditures) | \$ 53,915 | \$ 59,407 | \$ 3,258 | \$ 62,666 | \$ 66,305 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 \$42,409

| | |
|-----------------------------|------------------|
| Net Assessments | \$144,764 |
| Add: Discounts & Collection | \$9,240 |
| Gross Assessments | <u>\$154,004</u> |

| Product Type | No. of Units | Annual Debt Service | Per Unit Net Debt Assessment | Per Unit Gross Debt Assessment |
|-------------------|--------------|------------------------|------------------------------------|--------------------------------------|
| Single-Family 32' | 115 | \$ 57,944 | \$503.87 | \$536.03 |
| Single-Family 50' | 112 | \$ 86,820 | \$775.18 | \$824.66 |
| | 227 | \$ 144,764 | | |

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

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|------------------------|------------------------|------------------------|
| 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 |
| 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 |
| | | \$ 2,470,000.00 | \$ 1,560,950.00 | \$ 4,130,318.75 |

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 4A/5A
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---------------------------------------|-----------------------|---------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ 150,700 | \$ 149,769 | \$ 931 | \$ 150,700 | \$ 150,700 |
| Interest | \$ - | \$ 4,863 | \$ 2,432 | \$ 7,295 | \$ - |
| Carry Forward Surplus | \$ 52,910 | \$ 54,634 | \$ - | \$ 54,634 | \$ 64,319 |
| Total Revenues | \$ 203,610 | \$ 209,266 | \$ 3,363 | \$ 212,629 | \$ 215,019 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ 46,655 | \$ 46,655 | \$ - | \$ 46,655 | \$ 45,968 |
| Principal Payment - 05/01 | \$ 55,000 | \$ 55,000 | \$ - | \$ 55,000 | \$ 55,000 |
| Interest Payment - 05/01 | \$ 46,655 | \$ 46,655 | \$ - | \$ 46,655 | \$ 45,968 |
| Total Expenditures | \$ 148,310 | \$ 148,310 | \$ - | \$ 148,310 | \$ 146,935 |
| Excess Revenues/(Expenditures) | \$ 55,300 | \$ 60,956 | \$ 3,363 | \$ 64,319 | \$ 68,084 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 \$45,280

| | |
|-----------------------------|------------------|
| Net Assessments | \$150,700 |
| Add: Discounts & Collection | \$9,619 |
| Gross Assessments | <u>\$160,319</u> |

| 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 | \$465.01 | \$494.69 |
| 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 | \$824.48 |
| | 249 | \$ 150,700 | | |

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

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|------------------------|------------------------|------------------------|
| 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 | |
| 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 |
| | | \$ 2,550,000.00 | \$ 1,651,766.25 | \$ 4,304,108.75 |

Tohoqua
Community Development District
Debt Service Fund - Series 2022 Phase 3A/6A
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---|-----------------------|---------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ 150,950 | \$ 150,016 | \$ 934 | \$ 150,950 | \$ 150,950 |
| Interest | \$ - | \$ 4,010 | \$ 2,005 | \$ 6,015 | \$ - |
| Carry Forward Surplus | \$ 63,823 | \$ 64,002 | \$ - | \$ 64,002 | \$ 65,133 |
| Total Revenues | \$ 214,773 | \$ 218,028 | \$ 2,939 | \$ 220,967 | \$ 216,083 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ 60,204 | \$ 60,204 | \$ - | \$ 60,204 | \$ 59,454 |
| Principal Payment - 05/01 | \$ 30,000 | \$ 30,000 | \$ - | \$ 30,000 | \$ 30,000 |
| Interest Payment - 05/01 | \$ 60,204 | \$ 60,204 | \$ - | \$ 60,204 | \$ 59,454 |
| Total Expenditures | \$ 150,408 | \$ 150,408 | \$ - | \$ 150,408 | \$ 148,908 |
| Other Financing Sources/(Uses) | | | | | |
| Transfer In/(Out) | \$ - | \$ (5,426) | \$ - | \$ (5,426) | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ (5,426) | \$ - | \$ (5,426) | \$ - |
| Excess Revenues/(Expenditures) | \$ 64,365 | \$ 62,194 | \$ 2,939 | \$ 65,133 | \$ 67,176 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 \$58,704

| | |
|-----------------------------|------------------|
| Net Assessments | \$150,950 |
| Add: Discounts & Collection | \$9,635 |
| Gross Assessments | <u>\$160,585</u> |

| Product Type | No. of Units | Annual Debt Service | Per Unit Net Debt Assessment | Per Unit Gross Debt Assessment |
|-------------------|--------------|---------------------|------------------------------|--------------------------------|
| Townhome | 122 | \$ 47,318 | \$387.85 | \$412.61 |
| Single-Family 32' | 46 | \$ 39,397 | \$856.46 | \$911.12 |
| Single-Family 50' | 48 | \$ 64,235 | \$1,338.23 | \$1,423.65 |
| | 216 | \$ 150,950 | | |

Tohoqua
Community Development District
Series 2022 Special Assessment Bonds (Phase 3/6)
Amortization Schedule

| DATE | BALANCE | PRINCIPAL | INTEREST | TOTAL |
|----------|-----------------|------------------------|------------------------|------------------------|
| 11/01/24 | \$ 2,090,000.00 | \$ - | \$ 59,453.75 | \$ 149,657.50 |
| 05/01/25 | \$ 2,090,000.00 | \$ 30,000.00 | \$ 59,453.75 | \$ - |
| 11/01/25 | \$ 2,060,000.00 | \$ - | \$ 58,703.75 | \$ 148,157.50 |
| 05/01/26 | \$ 2,060,000.00 | \$ 30,000.00 | \$ 58,703.75 | \$ - |
| 11/01/26 | \$ 2,030,000.00 | \$ - | \$ 57,953.75 | \$ 146,657.50 |
| 05/01/27 | \$ 2,030,000.00 | \$ 35,000.00 | \$ 57,953.75 | \$ - |
| 11/01/27 | \$ 1,995,000.00 | \$ - | \$ 57,078.75 | \$ 150,032.50 |
| 05/01/28 | \$ 1,995,000.00 | \$ 35,000.00 | \$ 57,078.75 | \$ - |
| 11/01/28 | \$ 1,960,000.00 | \$ - | \$ 56,203.75 | \$ 148,282.50 |
| 05/01/29 | \$ 1,960,000.00 | \$ 35,000.00 | \$ 56,203.75 | \$ - |
| 11/01/29 | \$ 1,925,000.00 | \$ - | \$ 55,328.75 | \$ 146,532.50 |
| 05/01/30 | \$ 1,925,000.00 | \$ 40,000.00 | \$ 55,328.75 | \$ - |
| 11/01/30 | \$ 1,800,000.00 | \$ - | \$ 54,328.75 | \$ 149,657.50 |
| 05/01/31 | \$ 1,800,000.00 | \$ 40,000.00 | \$ 54,328.75 | \$ - |
| 11/01/31 | \$ 1,800,000.00 | \$ - | \$ 53,328.75 | \$ 147,657.50 |
| 05/01/32 | \$ 1,800,000.00 | \$ 45,000.00 | \$ 53,328.75 | \$ - |
| 11/01/32 | \$ 1,800,000.00 | \$ - | \$ 52,203.75 | \$ 150,532.50 |
| 05/01/33 | \$ 1,800,000.00 | \$ 45,000.00 | \$ 52,203.75 | \$ - |
| 11/01/33 | \$ 1,755,000.00 | \$ - | \$ 50,921.25 | \$ 148,125.00 |
| 05/01/34 | \$ 1,755,000.00 | \$ 50,000.00 | \$ 50,921.25 | \$ - |
| 11/01/34 | \$ 1,705,000.00 | \$ - | \$ 49,496.25 | \$ 150,417.50 |
| 05/01/35 | \$ 1,705,000.00 | \$ 50,000.00 | \$ 49,496.25 | \$ - |
| 11/01/35 | \$ 1,655,000.00 | \$ - | \$ 48,071.25 | \$ 147,567.50 |
| 05/01/36 | \$ 1,655,000.00 | \$ 55,000.00 | \$ 48,071.25 | \$ - |
| 11/01/36 | \$ 1,600,000.00 | \$ - | \$ 46,503.75 | \$ 149,575.00 |
| 05/01/37 | \$ 1,600,000.00 | \$ 55,000.00 | \$ 46,503.75 | \$ - |
| 11/01/37 | \$ 1,545,000.00 | \$ - | \$ 44,936.25 | \$ 146,440.00 |
| 05/01/38 | \$ 1,545,000.00 | \$ 60,000.00 | \$ 44,936.25 | \$ - |
| 11/01/38 | \$ 1,485,000.00 | \$ - | \$ 43,226.25 | \$ 148,162.50 |
| 05/01/39 | \$ 1,485,000.00 | \$ 65,000.00 | \$ 43,226.25 | \$ - |
| 11/01/39 | \$ 1,420,000.00 | \$ - | \$ 41,373.75 | \$ 149,600.00 |
| 05/01/40 | \$ 1,420,000.00 | \$ 70,000.00 | \$ 41,373.75 | \$ - |
| 11/01/40 | \$ 1,205,000.00 | \$ - | \$ 39,378.75 | \$ 150,752.50 |
| 05/01/41 | \$ 1,205,000.00 | \$ 70,000.00 | \$ 39,378.75 | \$ - |
| 11/01/41 | \$ 1,205,000.00 | \$ - | \$ 37,383.75 | \$ 146,762.50 |
| 05/01/42 | \$ 1,205,000.00 | \$ 75,000.00 | \$ 37,383.75 | \$ - |
| 11/01/42 | \$ 1,205,000.00 | \$ - | \$ 35,246.25 | \$ 147,630.00 |
| 05/01/43 | \$ 1,205,000.00 | \$ 80,000.00 | \$ 35,246.25 | \$ - |
| 11/01/43 | \$ 1,125,000.00 | \$ - | \$ 32,906.25 | \$ 148,152.50 |
| 05/01/44 | \$ 1,125,000.00 | \$ 85,000.00 | \$ 32,906.25 | \$ - |
| 11/01/44 | \$ 1,040,000.00 | \$ - | \$ 30,420.00 | \$ 148,326.25 |
| 05/01/45 | \$ 1,040,000.00 | \$ 90,000.00 | \$ 30,420.00 | \$ - |
| 11/01/45 | \$ 950,000.00 | \$ - | \$ 27,787.50 | \$ 148,207.50 |
| 05/01/46 | \$ 950,000.00 | \$ 95,000.00 | \$ 27,787.50 | \$ - |
| 11/01/46 | \$ 855,000.00 | \$ - | \$ 25,008.75 | \$ 147,796.25 |
| 05/01/47 | \$ 855,000.00 | \$ 100,000.00 | \$ 25,008.75 | \$ - |
| 11/01/47 | \$ 755,000.00 | \$ - | \$ 22,083.75 | \$ 147,092.50 |
| 05/01/48 | \$ 755,000.00 | \$ 110,000.00 | \$ 22,083.75 | \$ - |
| 11/01/48 | \$ 645,000.00 | \$ - | \$ 18,866.25 | \$ 150,950.00 |
| 05/01/49 | \$ 645,000.00 | \$ 115,000.00 | \$ 18,866.25 | \$ - |
| 11/01/49 | \$ 530,000.00 | \$ - | \$ 15,502.50 | \$ 149,368.75 |
| 05/01/50 | \$ 530,000.00 | \$ 120,000.00 | \$ 15,502.50 | \$ - |
| 11/01/50 | \$ 410,000.00 | \$ - | \$ 11,992.50 | \$ 147,495.00 |
| 05/01/51 | \$ 410,000.00 | \$ 130,000.00 | \$ 11,992.50 | \$ - |
| 11/01/51 | \$ 280,000.00 | \$ - | \$ 8,190.00 | \$ 150,182.50 |
| 05/01/52 | \$ 280,000.00 | \$ 135,000.00 | \$ 8,190.00 | \$ - |
| 11/01/52 | \$ 145,000.00 | \$ - | \$ 4,241.25 | \$ 147,431.25 |
| 05/01/53 | \$ 145,000.00 | \$ 145,000.00 | \$ 4,241.25 | \$ 149,241.25 |
| | | \$ 2,120,000.00 | \$ 2,396,647.50 | \$ 4,575,847.85 |

Tohoqua
Community Development District
Debt Service Fund - Series 2023 Phase 4B/5B
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---|-----------------------|---------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ 154,199 | \$ 153,246 | \$ 953 | \$ 154,199 | \$ 154,199 |
| Interest | \$ 2,417 | \$ 3,992 | \$ 1,996 | \$ 5,989 | \$ - |
| Carry Forward Surplus | \$ 62,052 | \$ 61,451 | \$ - | \$ 61,451 | \$ 65,283 |
| Total Revenues | \$ 218,669 | \$ 218,690 | \$ 2,949 | \$ 221,639 | \$ 219,482 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ 60,228 | \$ 60,228 | \$ - | \$ 60,228 | \$ 59,553 |
| Principal Payment - 05/01 | \$ 30,000 | \$ 30,000 | \$ - | \$ 30,000 | \$ 35,000 |
| Interest Payment - 05/01 | \$ 60,228 | \$ 60,228 | \$ - | \$ 60,228 | \$ 59,553 |
| Total Expenditures | \$ 150,455 | \$ 150,455 | \$ - | \$ 150,455 | \$ 154,105 |
| Other Financing Sources/(Uses) | | | | | |
| Transfer In/(Out) | \$ - | \$ (4,502) | \$ (1,400) | \$ (5,902) | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ (4,502) | \$ (1,400) | \$ (5,902) | \$ - |
| Excess Revenues/(Expenditures) | \$ 68,214 | \$ 63,733 | \$ 1,549 | \$ 65,283 | \$ 65,377 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 **\$58,765**

Net Assessments \$154,199
Add: Discounts & Collection \$9,842
Gross Assessments \$164,041

| Product Type | No. of Units | Annual Debt Service | Per Unit Net Debt Assessment | Per Unit Gross Debt Assessment |
|-------------------------|--------------|---------------------|------------------------------|--------------------------------|
| Multi-Family-Duplex 33' | 72 | \$ 33,449 | \$464.57 | \$494.22 |
| Single-Family 32' | 67 | \$ 33,720 | \$503.28 | \$535.41 |
| Single-Family 40' | 38 | \$ 23,538 | \$619.42 | \$658.96 |
| Single-Family 50' | 82 | \$ 63,492 | \$774.29 | \$823.72 |
| | 259 | \$ 154,199 | | |

Tohoqua
Community Development District
Series 2023 Special Assessment Bonds Phase 4B/5B Project
Amortization Schedule

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|-----------------|-----------------|-----------------|
| 11/01/24 | \$ 2,200,000.00 | \$ - | \$ 59,552.50 | \$ 149,780.00 |
| 05/01/25 | \$ 2,200,000.00 | \$ 35,000.00 | \$ 59,552.50 | |
| 11/01/25 | \$ 2,165,000.00 | \$ - | \$ 58,765.00 | \$ 153,317.50 |
| 05/01/26 | \$ 2,165,000.00 | \$ 35,000.00 | \$ 58,765.00 | |
| 11/01/26 | \$ 2,130,000.00 | \$ - | \$ 57,977.50 | \$ 151,742.50 |
| 05/01/27 | \$ 2,130,000.00 | \$ 35,000.00 | \$ 57,977.50 | |
| 11/01/27 | \$ 2,095,000.00 | \$ - | \$ 57,190.00 | \$ 150,167.50 |
| 05/01/28 | \$ 2,095,000.00 | \$ 40,000.00 | \$ 57,190.00 | |
| 11/01/28 | \$ 2,055,000.00 | \$ - | \$ 56,290.00 | \$ 153,480.00 |
| 05/01/29 | \$ 2,055,000.00 | \$ 40,000.00 | \$ 56,290.00 | |
| 11/01/29 | \$ 2,015,000.00 | \$ - | \$ 55,390.00 | \$ 151,680.00 |
| 05/01/30 | \$ 2,015,000.00 | \$ 40,000.00 | \$ 55,390.00 | |
| 11/01/30 | \$ 1,975,000.00 | \$ - | \$ 54,490.00 | \$ 149,880.00 |
| 05/01/31 | \$ 1,975,000.00 | \$ 45,000.00 | \$ 54,490.00 | |
| 11/01/31 | \$ 1,930,000.00 | \$ - | \$ 53,275.00 | \$ 152,765.00 |
| 05/01/32 | \$ 1,930,000.00 | \$ 45,000.00 | \$ 53,275.00 | |
| 11/01/32 | \$ 1,885,000.00 | \$ - | \$ 52,060.00 | \$ 150,335.00 |
| 05/01/33 | \$ 1,885,000.00 | \$ 50,000.00 | \$ 52,060.00 | |
| 11/01/33 | \$ 1,835,000.00 | \$ - | \$ 50,710.00 | \$ 152,770.00 |
| 05/01/34 | \$ 1,835,000.00 | \$ 50,000.00 | \$ 50,710.00 | |
| 11/01/34 | \$ 1,785,000.00 | \$ - | \$ 49,360.00 | \$ 150,070.00 |
| 05/01/35 | \$ 1,785,000.00 | \$ 55,000.00 | \$ 49,360.00 | |
| 11/01/35 | \$ 1,730,000.00 | \$ - | \$ 47,875.00 | \$ 152,235.00 |
| 05/01/36 | \$ 1,730,000.00 | \$ 60,000.00 | \$ 47,875.00 | |
| 11/01/36 | \$ 1,670,000.00 | \$ - | \$ 46,255.00 | \$ 154,130.00 |
| 05/01/37 | \$ 1,670,000.00 | \$ 60,000.00 | \$ 46,255.00 | |
| 11/01/37 | \$ 1,610,000.00 | \$ - | \$ 44,635.00 | \$ 150,890.00 |
| 05/01/38 | \$ 1,610,000.00 | \$ 65,000.00 | \$ 44,635.00 | |
| 11/01/38 | \$ 1,545,000.00 | \$ - | \$ 42,880.00 | \$ 152,515.00 |
| 05/01/39 | \$ 1,545,000.00 | \$ 70,000.00 | \$ 42,880.00 | |
| 11/01/39 | \$ 1,475,000.00 | \$ - | \$ 40,990.00 | \$ 153,870.00 |
| 05/01/40 | \$ 1,475,000.00 | \$ 70,000.00 | \$ 40,990.00 | |
| 11/01/40 | \$ 1,405,000.00 | \$ - | \$ 39,100.00 | \$ 150,090.00 |
| 05/01/41 | \$ 1,405,000.00 | \$ 75,000.00 | \$ 39,100.00 | |
| 11/01/41 | \$ 1,250,000.00 | \$ - | \$ 37,075.00 | \$ 151,175.00 |
| 05/01/42 | \$ 1,165,000.00 | \$ 80,000.00 | \$ 37,075.00 | |
| 11/01/42 | \$ 1,165,000.00 | \$ - | \$ 34,915.00 | \$ 151,990.00 |
| 05/01/43 | \$ 1,165,000.00 | \$ 85,000.00 | \$ 34,915.00 | |
| 11/01/43 | \$ 1,165,000.00 | \$ - | \$ 32,620.00 | \$ 152,535.00 |
| 05/01/44 | \$ 1,165,000.00 | \$ 90,000.00 | \$ 32,620.00 | |
| 11/01/44 | \$ 1,075,000.00 | \$ - | \$ 30,100.00 | \$ 152,720.00 |
| 05/01/45 | \$ 1,075,000.00 | \$ 95,000.00 | \$ 30,100.00 | |
| 11/01/45 | \$ 980,000.00 | \$ - | \$ 27,440.00 | \$ 152,540.00 |
| 05/01/46 | \$ 980,000.00 | \$ 100,000.00 | \$ 27,440.00 | |
| 11/01/46 | \$ 880,000.00 | \$ - | \$ 24,640.00 | \$ 152,080.00 |
| 05/01/47 | \$ 880,000.00 | \$ 105,000.00 | \$ 24,640.00 | |
| 11/01/47 | \$ 775,000.00 | \$ - | \$ 21,700.00 | \$ 151,340.00 |
| 05/01/48 | \$ 775,000.00 | \$ 110,000.00 | \$ 21,700.00 | |
| 11/01/48 | \$ 665,000.00 | \$ - | \$ 18,620.00 | \$ 150,320.00 |
| 05/01/49 | \$ 665,000.00 | \$ 120,000.00 | \$ 18,620.00 | |
| 11/01/49 | \$ 545,000.00 | \$ - | \$ 15,260.00 | \$ 153,880.00 |
| 05/01/50 | \$ 545,000.00 | \$ 125,000.00 | \$ 15,260.00 | |
| 11/01/50 | \$ 420,000.00 | \$ - | \$ 11,760.00 | \$ 152,020.00 |
| 05/01/51 | \$ 420,000.00 | \$ 130,000.00 | \$ 11,760.00 | \$ - |
| 11/01/51 | \$ 290,000.00 | \$ - | \$ 8,120.00 | \$ 149,880.00 |
| 05/01/52 | \$ 290,000.00 | \$ 140,000.00 | \$ 8,120.00 | \$ - |
| 11/01/52 | \$ 150,000.00 | \$ - | \$ 4,200.00 | \$ 152,320.00 |
| 05/01/53 | \$ 150,000.00 | \$ 150,000.00 | \$ 4,200.00 | \$ 154,200.00 |
| | | \$ 2,230,000.00 | \$ 2,386,945.00 | \$ 4,632,336.47 |

Tohoqua
Community Development District
Debt Service Fund - Series 2023 Phase 4C
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---------------------------------------|-----------------------|---------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ - | \$ - | \$ - | \$ - | \$ 142,307 |
| Interest | \$ - | \$ 5,864 | \$ 11,727 | \$ 17,591 | \$ - |
| Carry Forward Surplus | \$ - | \$ 124,002 | \$ - | \$ 124,002 | \$ 74,386 |
| Total Revenues | \$ - | \$ 129,866 | \$ 11,727 | \$ 141,593 | \$ 216,693 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ - | \$ 10,412 | \$ - | \$ 10,412 | \$ 56,795 |
| Principal Payment - 05/01 | \$ - | \$ - | \$ - | \$ - | \$ 25,000 |
| Interest Payment - 05/01 | \$ - | \$ 56,795 | \$ - | \$ 56,795 | \$ 56,795 |
| Total Expenditures | \$ - | \$ 67,207 | \$ - | \$ 67,207 | \$ 138,590 |
| Excess Revenues/(Expenditures) | \$ - | \$ 62,659 | \$ 11,727 | \$ 74,386 | \$ 78,103 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 \$56,170

| | |
|-----------------------------|-------------------------|
| Net Assessments | \$142,307 |
| Add: Discounts & Collection | <u>\$9,083</u> |
| Gross Assessments | <u><u>\$151,391</u></u> |

| Product Type | No. of Units | Annual Debt Service | Per Unit Net Debt Assessment | Per Unit Gross Debt Assessment |
|-------------------|--------------|---------------------|------------------------------|--------------------------------|
| Townhouse | 90 | \$ 41,798 | \$464.42 | \$494.07 |
| Single-Family 32' | 25 | \$ 12,578 | \$503.13 | \$535.24 |
| Single-Family 40' | 102 | \$ 63,162 | \$619.23 | \$658.76 |
| Single-Family 50' | 32 | \$ 24,769 | \$774.04 | \$823.45 |
| | 249 | \$ 142,307 | | |

Tohoqua
Community Development District
Series 2023 Special Assessment Bonds Phase 4C Project Area 6
Amortization Schedule

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|-----------------|-----------------|-----------------|
| 11/01/24 | \$ 1,990,000.00 | \$ - | \$ 56,795.00 | \$ 113,590.00 |
| 05/01/25 | \$ 1,990,000.00 | \$ 25,000.00 | \$ 56,795.00 | |
| 11/01/25 | \$ 1,965,000.00 | \$ - | \$ 56,170.00 | \$ 137,965.00 |
| 05/01/26 | \$ 1,965,000.00 | \$ 30,000.00 | \$ 56,170.00 | |
| 11/01/26 | \$ 1,935,000.00 | \$ - | \$ 55,420.00 | \$ 141,590.00 |
| 05/01/27 | \$ 1,935,000.00 | \$ 30,000.00 | \$ 55,420.00 | |
| 11/01/27 | \$ 1,905,000.00 | \$ - | \$ 54,670.00 | \$ 140,090.00 |
| 05/01/28 | \$ 1,905,000.00 | \$ 30,000.00 | \$ 54,670.00 | |
| 11/01/28 | \$ 1,875,000.00 | \$ - | \$ 53,920.00 | \$ 138,590.00 |
| 05/01/29 | \$ 1,875,000.00 | \$ 35,000.00 | \$ 53,920.00 | |
| 11/01/29 | \$ 1,840,000.00 | \$ - | \$ 53,045.00 | \$ 141,965.00 |
| 05/01/30 | \$ 1,840,000.00 | \$ 35,000.00 | \$ 53,045.00 | |
| 11/01/30 | \$ 1,690,000.00 | \$ - | \$ 52,170.00 | \$ 140,215.00 |
| 05/01/31 | \$ 1,690,000.00 | \$ 35,000.00 | \$ 52,170.00 | |
| 11/01/31 | \$ 1,690,000.00 | \$ - | \$ 51,295.00 | \$ 138,465.00 |
| 05/01/32 | \$ 1,690,000.00 | \$ 40,000.00 | \$ 51,295.00 | |
| 11/01/32 | \$ 1,690,000.00 | \$ - | \$ 50,295.00 | \$ 141,590.00 |
| 05/01/33 | \$ 1,690,000.00 | \$ 40,000.00 | \$ 50,295.00 | |
| 11/01/33 | \$ 1,690,000.00 | \$ - | \$ 49,295.00 | \$ 139,590.00 |
| 05/01/34 | \$ 1,690,000.00 | \$ 45,000.00 | \$ 49,295.00 | |
| 11/01/34 | \$ 1,645,000.00 | \$ - | \$ 48,012.50 | \$ 142,307.50 |
| 05/01/35 | \$ 1,645,000.00 | \$ 45,000.00 | \$ 48,012.50 | |
| 11/01/35 | \$ 1,600,000.00 | \$ - | \$ 46,730.00 | \$ 139,742.50 |
| 05/01/36 | \$ 1,600,000.00 | \$ 50,000.00 | \$ 46,730.00 | |
| 11/01/36 | \$ 1,550,000.00 | \$ - | \$ 45,305.00 | \$ 142,035.00 |
| 05/01/37 | \$ 1,550,000.00 | \$ 50,000.00 | \$ 45,305.00 | |
| 11/01/37 | \$ 1,500,000.00 | \$ - | \$ 43,880.00 | \$ 139,185.00 |
| 05/01/38 | \$ 1,500,000.00 | \$ 55,000.00 | \$ 43,880.00 | |
| 11/01/38 | \$ 1,445,000.00 | \$ - | \$ 42,312.50 | \$ 141,192.50 |
| 05/01/39 | \$ 1,445,000.00 | \$ 55,000.00 | \$ 42,312.50 | |
| 11/01/39 | \$ 1,390,000.00 | \$ - | \$ 40,745.00 | \$ 138,057.50 |
| 05/01/40 | \$ 1,390,000.00 | \$ 60,000.00 | \$ 40,745.00 | |
| 11/01/40 | \$ 1,330,000.00 | \$ - | \$ 39,035.00 | \$ 139,780.00 |
| 05/01/41 | \$ 1,330,000.00 | \$ 65,000.00 | \$ 39,035.00 | |
| 11/01/41 | \$ 1,200,000.00 | \$ - | \$ 37,182.50 | \$ 141,217.50 |
| 05/01/42 | \$ 1,130,000.00 | \$ 65,000.00 | \$ 37,182.50 | |
| 11/01/42 | \$ 1,130,000.00 | \$ - | \$ 35,330.00 | \$ 137,512.50 |
| 05/01/43 | \$ 1,130,000.00 | \$ 70,000.00 | \$ 35,330.00 | |
| 11/01/43 | \$ 1,130,000.00 | \$ - | \$ 33,335.00 | \$ 138,665.00 |
| 05/01/44 | \$ 1,130,000.00 | \$ 75,000.00 | \$ 33,335.00 | |
| 11/01/44 | \$ 1,055,000.00 | \$ - | \$ 31,122.50 | \$ 139,457.50 |
| 05/01/45 | \$ 1,055,000.00 | \$ 80,000.00 | \$ 31,122.50 | |
| 11/01/45 | \$ 975,000.00 | \$ - | \$ 28,762.50 | \$ 139,885.00 |
| 05/01/46 | \$ 975,000.00 | \$ 85,000.00 | \$ 28,762.50 | |
| 11/01/46 | \$ 890,000.00 | \$ - | \$ 26,255.00 | \$ 140,017.50 |
| 05/01/47 | \$ 890,000.00 | \$ 90,000.00 | \$ 26,255.00 | |
| 11/01/47 | \$ 800,000.00 | \$ - | \$ 23,600.00 | \$ 139,855.00 |
| 05/01/48 | \$ 800,000.00 | \$ 95,000.00 | \$ 23,600.00 | |
| 11/01/48 | \$ 705,000.00 | \$ - | \$ 20,797.50 | \$ 139,397.50 |
| 05/01/49 | \$ 705,000.00 | \$ 100,000.00 | \$ 20,797.50 | |
| 11/01/49 | \$ 605,000.00 | \$ - | \$ 17,847.50 | \$ 138,645.00 |
| 05/01/50 | \$ 605,000.00 | \$ 105,000.00 | \$ 17,847.50 | |
| 11/01/50 | \$ 500,000.00 | \$ - | \$ 14,750.00 | \$ 137,597.50 |
| 05/01/51 | \$ 500,000.00 | \$ 115,000.00 | \$ 14,750.00 | \$ - |
| 11/01/51 | \$ 385,000.00 | \$ - | \$ 11,357.50 | \$ 141,107.50 |
| 05/01/52 | \$ 385,000.00 | \$ 120,000.00 | \$ 11,357.50 | \$ - |
| 11/01/52 | \$ 265,000.00 | \$ - | \$ 7,817.50 | \$ 139,175.00 |
| 05/01/53 | \$ 265,000.00 | \$ 130,000.00 | \$ 7,817.50 | \$ - |
| 11/01/53 | \$ 135,000.00 | \$ - | \$ 3,982.50 | \$ 141,800.00 |
| 05/01/54 | \$ 135,000.00 | \$ 135,000.00 | \$ 3,982.50 | \$ 138,982.50 |
| | | \$ 1,990,000.00 | \$ 2,319,265.00 | \$ 4,309,265.00 |

Tohoqua
Community Development District
Debt Service Fund - Series 2024 Phase 7
Fiscal Year 2025

| Description | Adopted Budget FY2024 | Actual thru 5/31/24 | Projected Next 4 Months | Total thru 9/30/24 | Proposed Budget FY2025 |
|---|-----------------------|---------------------|-------------------------|--------------------|------------------------|
| Revenues | | | | | |
| Special Assessments | \$ - | \$ - | \$ - | \$ - | \$ 324,110 |
| Interest | \$ - | \$ - | \$ - | \$ - | \$ - |
| Carry Forward Surplus | \$ - | \$ - | \$ - | \$ - | \$ 99,460 |
| Total Revenues | \$ - | \$ - | \$ - | \$ - | \$ 423,570 |
| Expenditures | | | | | |
| Interest Payment - 11/01 | \$ - | \$ - | \$ - | \$ - | \$ 99,460 |
| Principal Payment - 05/01 | \$ - | \$ - | \$ - | \$ - | \$ 65,000 |
| Interest Payment - 05/01 | \$ - | \$ - | \$ - | \$ - | \$ 127,877 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ - | \$ 292,337 |
| Other Financing Sources/(Uses) | | | | | |
| Bond Proceeds | \$ - | \$ - | \$ 261,515 | \$ 261,515 | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ 261,515 | \$ 261,515 | \$ - |
| Excess Revenues/(Expenditures) | \$ - | \$ - | \$ 261,515 | \$ 261,515 | \$ 131,233 |

1. Carry forward surplus is net of Reserves.

Interest 11/1/25 \$126,414

| | |
|-----------------------------|------------------|
| Net Assessments | \$324,110 |
| Add: Discounts & Collection | \$20,688 |
| Gross Assessments | \$344,798 |

| Product Type | No. of Units | Annual Debt Service | Per Unit Net Debt Assessment | Per Unit Gross Debt Assessment |
|-------------------|--------------|---------------------|------------------------------|--------------------------------|
| Townhouse | 95 | \$ 63,559 | \$669.04 | \$711.75 |
| Single-Family 32' | 123 | \$ 105,334 | \$856.37 | \$911.04 |
| Single-Family 50' | 116 | \$ 155,217 | \$1,338.08 | \$1,423.49 |
| | 334 | \$ 324,110 | | |

Tohoqua
Community Development District
Series 2024 Special Assessment Bonds Phase 7
Amortization Schedule

| Date | Balance | Principal | Interest | Total |
|----------|-----------------|-----------------|-----------------|-----------------|
| 11/01/24 | \$ 4,720,000.00 | \$ - | \$ 99,459.79 | \$ 99,459.79 |
| 05/01/25 | \$ 4,720,000.00 | \$ 65,000.00 | \$ 127,876.88 | |
| 11/01/25 | \$ 4,655,000.00 | \$ - | \$ 126,414.38 | \$ 319,291.25 |
| 05/01/26 | \$ 4,655,000.00 | \$ 70,000.00 | \$ 126,414.38 | |
| 11/01/26 | \$ 4,585,000.00 | \$ - | \$ 124,839.38 | \$ 321,253.75 |
| 05/01/27 | \$ 4,585,000.00 | \$ 75,000.00 | \$ 124,839.38 | |
| 11/01/27 | \$ 4,510,000.00 | \$ - | \$ 123,151.88 | \$ 322,991.25 |
| 05/01/28 | \$ 4,510,000.00 | \$ 75,000.00 | \$ 123,151.88 | |
| 11/01/28 | \$ 4,435,000.00 | \$ - | \$ 121,464.38 | \$ 319,616.25 |
| 05/01/29 | \$ 4,435,000.00 | \$ 80,000.00 | \$ 121,464.38 | |
| 11/01/29 | \$ 4,355,000.00 | \$ - | \$ 119,664.38 | \$ 321,128.75 |
| 05/01/30 | \$ 4,355,000.00 | \$ 85,000.00 | \$ 119,664.38 | |
| 11/01/30 | \$ 4,180,000.00 | \$ - | \$ 117,751.88 | \$ 322,416.25 |
| 05/01/31 | \$ 4,180,000.00 | \$ 90,000.00 | \$ 117,751.88 | |
| 11/01/31 | \$ 4,180,000.00 | \$ - | \$ 115,726.88 | \$ 323,478.75 |
| 05/01/32 | \$ 4,180,000.00 | \$ 95,000.00 | \$ 115,726.88 | |
| 11/01/32 | \$ 4,085,000.00 | \$ - | \$ 113,173.75 | \$ 323,900.63 |
| 05/01/33 | \$ 4,085,000.00 | \$ 100,000.00 | \$ 113,173.75 | |
| 11/01/33 | \$ 3,985,000.00 | \$ - | \$ 110,486.25 | \$ 323,660.00 |
| 05/01/34 | \$ 3,985,000.00 | \$ 105,000.00 | \$ 110,486.25 | |
| 11/01/34 | \$ 3,880,000.00 | \$ - | \$ 107,664.38 | \$ 323,150.63 |
| 05/01/35 | \$ 3,880,000.00 | \$ 110,000.00 | \$ 107,664.38 | |
| 11/01/35 | \$ 3,770,000.00 | \$ - | \$ 104,708.13 | \$ 322,372.50 |
| 05/01/36 | \$ 3,770,000.00 | \$ 115,000.00 | \$ 104,708.13 | |
| 11/01/36 | \$ 3,655,000.00 | \$ - | \$ 101,617.50 | \$ 321,325.63 |
| 05/01/37 | \$ 3,655,000.00 | \$ 120,000.00 | \$ 101,617.50 | |
| 11/01/37 | \$ 3,535,000.00 | \$ - | \$ 98,392.50 | \$ 320,010.00 |
| 05/01/38 | \$ 3,535,000.00 | \$ 130,000.00 | \$ 98,392.50 | |
| 11/01/38 | \$ 3,405,000.00 | \$ - | \$ 94,898.75 | \$ 323,291.25 |
| 05/01/39 | \$ 3,405,000.00 | \$ 135,000.00 | \$ 94,898.75 | |
| 11/01/39 | \$ 3,270,000.00 | \$ - | \$ 91,270.63 | \$ 321,169.38 |
| 05/01/40 | \$ 3,270,000.00 | \$ 145,000.00 | \$ 91,270.63 | |
| 11/01/40 | \$ 3,125,000.00 | \$ - | \$ 87,373.75 | \$ 323,644.38 |
| 05/01/41 | \$ 3,125,000.00 | \$ 150,000.00 | \$ 87,373.75 | |
| 11/01/41 | \$ 2,815,000.00 | \$ - | \$ 83,342.50 | \$ 320,716.25 |
| 05/01/42 | \$ 2,465,000.00 | \$ 160,000.00 | \$ 83,342.50 | |
| 11/01/42 | \$ 2,465,000.00 | \$ - | \$ 79,042.50 | \$ 322,385.00 |
| 05/01/43 | \$ 2,465,000.00 | \$ 170,000.00 | \$ 79,042.50 | |
| 11/01/43 | \$ 2,465,000.00 | \$ - | \$ 74,473.75 | \$ 323,516.25 |
| 05/01/44 | \$ 2,465,000.00 | \$ 180,000.00 | \$ 74,473.75 | |
| 11/01/44 | \$ 2,465,000.00 | \$ - | \$ 69,636.25 | \$ 324,110.00 |
| 05/01/45 | \$ 2,465,000.00 | \$ 190,000.00 | \$ 69,636.25 | |
| 11/01/45 | \$ 2,275,000.00 | \$ - | \$ 64,268.75 | \$ 323,905.00 |
| 05/01/46 | \$ 2,275,000.00 | \$ 200,000.00 | \$ 64,268.75 | |
| 11/01/46 | \$ 2,075,000.00 | \$ - | \$ 58,618.75 | \$ 322,887.50 |
| 05/01/47 | \$ 2,075,000.00 | \$ 210,000.00 | \$ 58,618.75 | |
| 11/01/47 | \$ 1,865,000.00 | \$ - | \$ 52,686.25 | \$ 321,305.00 |
| 05/01/48 | \$ 1,865,000.00 | \$ 225,000.00 | \$ 52,686.25 | |
| 11/01/48 | \$ 1,640,000.00 | \$ - | \$ 46,330.00 | \$ 324,016.25 |
| 05/01/49 | \$ 1,640,000.00 | \$ 235,000.00 | \$ 46,330.00 | |
| 11/01/49 | \$ 1,405,000.00 | \$ - | \$ 39,691.25 | \$ 321,021.25 |
| 05/01/50 | \$ 1,405,000.00 | \$ 250,000.00 | \$ 39,691.25 | |
| 11/01/50 | \$ 1,155,000.00 | \$ - | \$ 32,628.75 | \$ 322,320.00 |
| 05/01/51 | \$ 1,155,000.00 | \$ 265,000.00 | \$ 32,628.75 | \$ - |
| 11/01/51 | \$ 890,000.00 | \$ - | \$ 25,142.50 | \$ 322,771.25 |
| 05/01/52 | \$ 890,000.00 | \$ 280,000.00 | \$ 25,142.50 | \$ - |
| 11/01/52 | \$ 610,000.00 | \$ - | \$ 17,232.50 | \$ 322,375.00 |
| 05/01/53 | \$ 610,000.00 | \$ 295,000.00 | \$ 17,232.50 | \$ - |
| 11/01/53 | \$ 315,000.00 | \$ - | \$ 8,898.75 | \$ 321,131.25 |
| 05/01/54 | \$ 315,000.00 | \$ 315,000.00 | \$ 8,898.75 | \$ 323,898.75 |
| | | \$ 4,720,000.00 | \$ 5,048,519.17 | \$ 9,768,519.17 |

SECTION B

RESOLUTION 2024-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOHOQUA COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2024/2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Tohoqua Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, certain infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Osceola County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”), attached hereto as **Exhibit “A;**” and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied assessments for debt service, which the District desires to collect for Fiscal Year 2024/2025; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the assessment roll (“**Assessment Roll**”) attached hereto as **Exhibit “B;**” and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The provision of the services, facilities, and operations as described in **Exhibit “A”** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits “A” and “B,”** and is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits “A” and “B.”** The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits “A” and “B.”** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. 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.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 7th day of August 2024.

ATTEST:

**TOHOQUA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget
Exhibit B: Assessment Roll

| Parcel ID | Units | FY 25 O&M | 2018 Debt | 2021 Debt (Phase 2) | 2021 Debt (4A/5A) | 2022 Debt (3&6) | 2023 Debt (4B/5B) | 2023 Debt (4C) | 2024 (Phase 7) | Total |
|-----------------------------|--------------|-----------------------|---------------------|------------------------|----------------------|---------------------|----------------------|---------------------|---------------------|-----------------------|
| 06-26-30-5352-0001-2600 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2610 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2620 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2630 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2640 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2650 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2660 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2670 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2680 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2690 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2700 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2710 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2720 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2730 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2740 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2750 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2760 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-2770 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2780 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2790 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2800 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2810 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2820 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2830 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2840 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2850 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2860 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2870 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2880 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2890 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2900 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2910 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2920 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2930 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2940 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2950 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2960 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2970 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2980 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-2990 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3000 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3010 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3020 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3030 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3040 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3050 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3060 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3070 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3080 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3090 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3100 | 1 | \$647.07 | | | | | | \$711.75 | \$1,358.82 | |
| 06-26-30-5352-0001-3110 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3120 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3130 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3140 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3150 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3160 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3170 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3180 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3190 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3200 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3210 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3220 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3230 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3240 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3250 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3260 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3270 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3280 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3290 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3300 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3310 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3320 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3330 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| 06-26-30-5352-0001-3340 | 1 | \$700.99 | | | | | | \$911.03 | \$1,612.02 | |
| Total Gross Onroll | 1863 | \$1,552,805.94 | \$146,228.39 | \$154,005.37 | \$160,320.01 | \$160,585.12 | \$163,218.40 | \$151,391.22 | \$344,797.78 | \$2,833,352.23 |
| Total Net Onroll | | \$1,459,637.58 | \$137,454.69 | \$144,765.05 | \$150,700.81 | \$150,950.01 | \$153,425.30 | \$142,307.75 | \$324,109.91 | \$2,663,351.10 |
| Direct Billing | Acres | | | | | | | | | |
| 26-25-29-3140-0026-0130 | 49.23 | \$249,814.50 | | | | | | | | \$249,814.50 |
| 26-25-29-3140-0027-0030 | 22.71 | \$115,240.45 | | | | | | | | \$115,240.45 |
| Gross Direct Billing | 71.94 | \$365,054.95 | | | | | | | | \$365,054.95 |
| Net Direct Billing | | \$343,151.65 | | | | | | | | \$343,151.65 |
| Total Combined Gross | | \$1,917,860.89 | \$146,228.39 | \$154,005.37 | \$160,320.01 | \$160,585.12 | \$163,218.40 | \$151,391.22 | \$344,797.78 | \$3,198,407.18 |
| Total Combined Net | | \$1,802,789.24 | \$137,454.69 | \$144,765.05 | \$150,700.81 | \$150,950.01 | \$153,425.30 | \$142,307.75 | \$324,109.91 | \$3,006,502.75 |

SECTION V

**TOHOQUA
COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA**

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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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Tohoqua Community Development District
City of St. Cloud, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Tohoqua Community Development District, City of St. Cloud, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the 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, 2023, 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.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with Section 218.39(3)(c), Florida Statutes but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2024, 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.

June 25, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of the Tohoqua Community Development District, City of St. Cloud, 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, 2023. 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 \$1,192,590.
- The change in the District's total net position in comparison with the prior fiscal year was (\$466,843), an decrease. 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, 2023, the District's governmental funds reported combined ending fund balances of \$3,532,206 an increase of \$2,806,779 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 funds 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, 2023.

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

| | NET POSITION | |
|-------------------------------------|---------------|--------------|
| | SEPTEMBER 30, | |
| | 2023 | 2022 |
| Current and other assets | \$ 3,598,453 | \$ 755,893 |
| Capital assets, net of depreciation | 11,264,923 | 8,252,167 |
| Total assets | 14,863,376 | 9,008,060 |
| Current liabilities | 289,816 | 146,899 |
| Long-term liabilities | 13,380,970 | 7,201,728 |
| Total liabilities | 13,670,786 | 7,348,627 |
| Net position | | |
| Net investment in capital assets | 121,371 | 1,063,579 |
| Restricted | 652,027 | 264,177 |
| Unrestricted | 419,192 | 331,677 |
| Total net position | \$ 1,192,590 | \$ 1,659,433 |

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.

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 decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations exceeded ongoing program revenues.

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, | |
| | 2023 | 2022 |
| Revenues: | | |
| Program revenues | | |
| Charges for services | \$ 1,732,061 | \$ 1,496,559 |
| Operating grants and contributions | 38,278 | 5,508 |
| Capital grants and contributions | 35,785 | 1,507,582 |
| General revenues | | |
| Miscellaneous | 18,088 | 11,125 |
| Total revenues | <u>1,824,212</u> | <u>3,020,774</u> |
| Expenses: | | |
| General government | 146,594 | 150,747 |
| Maintenance and operations | 1,081,330 | 603,816 |
| Interest | 459,381 | 280,315 |
| Bond issue costs | 603,750 | - |
| Total expenses | <u>2,291,055</u> | <u>1,034,878</u> |
| Change in net position | (466,843) | 1,985,896 |
| Net position - beginning | 1,659,433 | (326,463) |
| Net position - ending | <u>\$ 1,192,590</u> | <u>\$ 1,659,433</u> |

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$2,291,055. The costs of the District's activities were primarily funded by program revenues. Program revenues of the District are comprised of assessments, Developer contributions and income from investments in the current fiscal year. The decrease in revenues is due to a decrease in Developer contributions toward the infrastructure improvements after bonds were issued. The increase in expenses is the due to the bond issue costs during the current fiscal year.

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, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$11,264,923 invested in capital assets for its governmental activities. No depreciation has been taken, so the net book value is \$11,264,923. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$13,340,000 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 \$4,720,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 – May 1, 2054 and fixed interest rates ranging from 4.5% to 5.65%.

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
CITY OF ST. CLOUD, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

| | Governmental Activities |
|----------------------------------|----------------------------|
| ASSETS | |
| Cash | \$ 465,839 |
| Investments | |
| Accounts receivable | 1,281 |
| Assessments receivable | 8,914 |
| Due from Landowner | 18,283 |
| Prepaid items | 4,889 |
| Restricted assets: | |
| Investments | 3,099,247 |
| Capital assets: | |
| Nondepreciable | 11,264,923 |
| Total assets | 14,863,376 |
| LIABILITIES | |
| Accounts payable | 66,247 |
| Accrued interest payable | 223,569 |
| Noncurrent liabilities: | |
| Due within one year | 215,000 |
| Due in more than one year | 13,165,970 |
| Total liabilities | 13,670,786 |
| NET POSITION | |
| Net investment in capital assets | 121,371 |
| Restricted for debt service | 652,027 |
| Unrestricted | 419,192 |
| Total net position | \$ 1,192,590 |

See notes to the financial statements

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| 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 | \$ 146,594 | \$ 146,594 | \$ 18,283 | \$ - | \$ 18,283 |
| Maintenance and operations | 1,081,330 | 1,147,736 | - | 35,785 | 102,191 |
| Interest on long-term debt | 459,381 | 437,731 | 19,995 | - | (1,655) |
| Bond issue costs | 603,750 | - | - | - | (603,750) |
| Total governmental activities | 2,291,055 | 1,732,061 | 38,278 | 35,785 | (484,931) |
| General revenues: | | | | | |
| | | | | | 18,088 |
| | | | | | 18,088 |
| | | | | | (466,843) |
| | | | | | 1,659,433 |
| | | | | | <u>\$ 1,192,590</u> |

See notes to the financial statements

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

| | Major Funds | | | Total Governmental Funds |
|--|-------------------|-------------------|---------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| ASSETS | | | | |
| Cash | \$ 450,577 | \$ - | 15,262 | \$ 465,839 |
| Investments | - | 872,065 | 2,227,182 | 3,099,247 |
| Assessments receivable | 5,383 | 3,531 | | 8,914 |
| Accounts receivable | 1,281 | - | - | 1,281 |
| Due from Developer | 18,283 | - | - | 18,283 |
| Prepaid items | 4,889 | - | - | 4,889 |
| Total assets | \$ 480,413 | \$ 875,596 | \$ 2,242,444 | \$ 3,598,453 |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | \$ 480,413 | \$ 875,596 | \$ 2,242,444 | \$ 3,598,453 |
| LIABILITIES AND FUND BALANCES | | | | |
| Liabilities: | | | | |
| Accounts payable | 61,221 | \$ - | 5,026 | \$ 66,247 |
| Total liabilities | 61,221 | - | 5,026 | 66,247 |
| Fund balances: | | | | |
| Nonspendable: | | | | |
| Prepaid items | 4,889 | - | - | 4,889 |
| Restricted for: | | | | |
| Debt service | - | 875,596 | - | 875,596 |
| Capital projects | - | - | 2,237,418 | 2,237,418 |
| Unassigned: | 414,303 | - | - | 414,303 |
| Total fund balances | 419,192 | 875,596 | 2,237,418 | 3,532,206 |
| Total liabilities and fund balances | \$ 480,413 | \$ 875,596 | \$ 2,242,444 | \$ 3,598,453 |

See notes to the financial statements

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Total fund balances - governmental funds \$ 3,532,206

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 | 11,264,923 | |
| Accumulated depreciation | - | 11,264,923 |

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 | (223,569) | |
| Original issue discount/premium | (40,970) | |
| Bonds payable | (13,340,000) | (13,604,539) |
| Net position of governmental activities | | \$ 1,192,590 |

See notes to the financial statements

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Major Funds | | | Total Governmental Funds |
|--|--------------|--------------|------------------|--------------------------------|
| | General | Debt Service | Capital Projects | |
| REVENUES | | | | |
| Assessments | \$ 1,294,330 | \$ 437,731 | \$ - | \$ 1,732,061 |
| Developer contributions | 18,283 | - | - | 18,283 |
| Interest income | - | 19,995 | 35,785 | 55,780 |
| Miscellaneous | 18,088 | - | - | 18,088 |
| Total revenues | 1,330,701 | 457,726 | 35,785 | 1,824,212 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 146,594 | - | - | 146,594 |
| Maintenance and operations | 1,081,330 | - | - | 1,081,330 |
| Debt Service: | | | | |
| Principal | - | 150,000 | - | 150,000 |
| Interest | - | 354,029 | - | 354,029 |
| Bond issue costs | - | - | 603,750 | 603,750 |
| Capital outlay | - | - | 3,012,756 | 3,012,756 |
| Total expenditures | 1,227,924 | 504,029 | 3,616,506 | 5,348,459 |
| Excess (deficiency) of revenues over (under) expenditures | 102,777 | (46,303) | (3,580,721) | (3,524,247) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | - | 16,727 | 16,727 |
| Transfers out | (15,262) | (1,465) | - | (16,727) |
| Bond proceeds | - | 542,754 | 5,797,246 | 6,340,000 |
| Original issue discount | - | - | (8,974) | (8,974) |
| Total other financing sources (uses) | (15,262) | 541,289 | 5,804,999 | 6,331,026 |
| Net change in fund balances | 87,515 | 494,986 | 2,224,278 | 2,806,779 |
| Fund balances - beginning | 331,677 | 380,610 | 13,140 | 725,427 |
| Fund balances - ending | \$ 419,192 | \$ 875,596 | \$ 2,237,418 | \$ 3,532,206 |

See notes to the financial statements

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, 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, 2023**

| | |
|---|---------------------|
| Net change in fund balances - total governmental funds | \$ 2,806,779 |
| Amounts reported for governmental activities in the statement of activities are different because: | |
| Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position. | (6,340,000) |
| In connection with the issuance of the Bonds, the original issue discount is reported as a financing use when debt is first issued, whereas the amount is eliminated in the statement of activities and reduces long-term liabilities in the statement of net position. | 8,974 |
| 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. | (107,136) |
| 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. | 150,000 |
| Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities. □ | 1,784 |
| Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position. | <u>3,012,756</u> |
| Change in net position of governmental activities | <u>\$ (466,843)</u> |

See notes to the financial statements

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Tohoqua Community Development District ("the District") was created on August 15, 2017 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Osceola County Ordinance 2017-57, subsequently annexed into the City of St. Cloud on May 24, 2018 by Ordinance 2017-53, and expanded and contracted by Ordinance 2024-15 on February 19, 2024. 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 five 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") as of September 30, 2023.

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 acquisition value at the date of donation.

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

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

| <u>Assets</u> | <u>Years</u> |
|----------------|--------------|
| Infrastructure | 15 - 40 |

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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.

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 Security for Public Deposits Act" its compliance with Chapter 280, Florida Statutes, 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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

| | Amortized Cost | Credit Risk | Maturities |
|-------------------|----------------|-------------|------------|
| US Bank Gcts 0490 | \$ 3,099,247 | N/A | N/A |
| Total Investments | \$ 3,099,247 | | |

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.

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, 2023 was as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance |
|---|----------------------|--------------|------------|-------------------|
| <u>Governmental activities</u> | | | | |
| Capital assets, not being depreciated | | | | |
| Construction in progress | \$ 8,252,167 | 3,012,756 | \$ - | \$ 11,264,923 |
| Total capital assets, not being depreciated | 8,252,167 | 3,012,756 | - | 11,264,923 |
| Governmental activities capital assets | \$ 8,252,167 | \$ 3,012,756 | \$ - | \$ 11,264,923 |

NOTE 5 – CAPITAL ASSETS (Continued)

The infrastructure intended to serve the District has been estimated at a total cost of about \$71,780,000. The Capital Improvement Program (“CIP”) will be built out in phases. 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. During the current year, the District paid \$3,012,756 to the Developers for the acquisition of infrastructure.

NOTE 6 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2023 were as follows:

| Fund | Transfer in | Transfer out |
|------------------|------------------|------------------|
| General | \$ - | \$ 15,262 |
| Debt service | - | 1,465 |
| Capital projects | 16,727 | - |
| Total | <u>\$ 16,727</u> | <u>\$ 16,727</u> |

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the general fund to the capital projects fund were made to fund a cash reserve account in the capital projects fund.

NOTE 7 – LONG-TERM LIABILITIES

Series 2018

On February 8, 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, 2023.

Series 2021 Phase 2 Bonds

On March 5, 2021, the District issued \$2,580,000 of Special Assessment Revenue Bonds, Series 2021 “Phase 2 Bonds”, consisting of \$2,580,000 Term Bonds due on May 1, 2051 with fixed interest rates ranging from 2.375% to 4.000%. The Bonds were issued to repay the Developer for financing the construction improvements for 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, 2022 through May 1, 2051.

The Series 2021 Phase 2 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.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Series 2021 Phase 2 Bonds (Continued)

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, 2023.

Series 2021 Phase 4A/5A Bonds

On March 19, 2021, the District issued \$2,660,000 of Special Assessment Revenue Bonds, Series 2021 “Phase 4A/5A Bonds”, consisting of \$2,660,000 Term Bonds due on May 1, 2051 with fixed interest rates ranging from 2.500% to 4.000%. The Bonds were issued to repay the Developer for financing the construction improvements for 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, 2022 through May 1, 2051.

The Series 2021 Phase 4A/5A 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, 2023.

Series 2022 Phase 3/6 Bonds

On October 14, 2022, the District issued \$2,120,000 of Special Assessment Revenue Bonds, Series 2022 “Phase 3/6 Bonds”, consisting of \$2,120,000 Term Bonds due on May 1, 2053 with fixed interest rates ranging from 5.000% to 5.850%. The Bonds were issued to repay the Developer for financing the construction improvements for 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, 2023 through May 1, 2053.

The Series 2022 Phase 3/6 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, 2023.

Series 2023 Phase 4B/5B Bonds

On March 15, 2023, the District issued \$2,230,000 of Special Assessment Revenue Bonds, Series 2023 “Phase 4B/5B Bonds”, consisting of \$2,230,000 Term Bonds due on May 1, 2053 with fixed interest rates ranging from 4.500% to 5.600%. The Bonds were issued finance a portion of the construction improvements for 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, 2023 through May 1, 2053.

The Series 2023 Phase 4B/5B 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.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Series 2023 Phase 4B/5B Bonds (Continued)

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, 2023.

Series 2023 Phase 4C Bonds

On September 28, 2023, the District issued \$1,990,000 of Special Assessment Revenue Bonds, Series 2023 “Phase 4C Project”, consisting of \$1,990,000 Term Bonds due on May 1, 2051 with fixed interest rates ranging from 5% to 5.9%. The Bonds were issued finance the construction improvements for 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 November 1, 2023 through May 1, 2054.

The Series 2023 Phase 4C 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, 2023.

Long-term Debt Activity

Changes in long-term liabilities for the fiscal year ended September 30, 2023 were as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--------------------------------|---------------------|---------------------|-------------------|----------------------|---------------------|
| <u>Governmental activities</u> | | | | | |
| Series 2018 Bonds | \$ 2,020,000 | \$ - | \$ 40,000 | \$ 1,980,000 | \$ 45,000 |
| Series 2021 Phase 2 | 2,525,000 | - | 55,000 | 2,470,000 | 55,000 |
| Plus: Original issue premium | 32,035 | - | 1,105 | 30,930 | - |
| Series 2021 Phase 4A/5A | 2,605,000 | - | 55,000 | 2,550,000 | 55,000 |
| Plus: Original issue premium | 19,693 | - | 679 | 19,014 | - |
| Series 2022 Phase 3/6 | - | 2,120,000 | - | 2,120,000 | 30,000 |
| Series 2023 Phase 4B/5B | - | 2,230,000 | - | 2,230,000 | 30,000 |
| Less: Original issue discount | - | (5,720) | - | (5,720) | - |
| Series 2023 Phase 4C | - | 1,990,000 | - | 1,990,000 | - |
| Less: Original issue discount | - | (3,254) | - | (3,254) | - |
| Total | <u>\$ 7,201,728</u> | <u>\$ 6,331,026</u> | <u>\$ 151,784</u> | <u>\$ 13,380,970</u> | <u>\$ 215,000</u> |

At September 30, 2023, the scheduled debt service requirements on the long - term liabilities were as follows:

| Year ending September 30: | Governmental Activities | | |
|------------------------------|-------------------------|----------------------|----------------------|
| | Principal | Interest | Total |
| 2024 | \$ 215,000 | \$ 582,948 | \$ 797,948 |
| 2025 | 245,000 | 621,372 | 866,372 |
| 2026 | 260,000 | 612,500 | 872,500 |
| 2027 | 270,000 | 602,946 | 872,946 |
| 2028 | 275,000 | 592,172 | 867,172 |
| 2029-2033 | 1,585,000 | 2,781,995 | 4,366,995 |
| 2034-2038 | 1,985,000 | 2,399,161 | 4,384,161 |
| 2039-2043 | 2,485,000 | 1,898,204 | 4,383,204 |
| 2044-2048 | 3,180,000 | 1,233,955 | 4,413,955 |
| 2049-2053 | 2,705,000 | 444,924 | 3,149,924 |
| 2054 | 135,000 | 9,883 | 144,883 |
| | <u>\$ 13,340,000</u> | <u>\$ 11,780,060</u> | <u>\$ 25,120,060</u> |

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

Assessments in the general and debt service funds include amounts owned on Developer owned lots. 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 9 – 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 10 – 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. There were no settled claims during the past three years.

NOTE 11 – SUBSEQUENT EVENTS

Bond Issuance

Subsequent to fiscal year end, the District issued \$4,720,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 – May 1, 2054 and fixed interest rates ranging from 4.5% to 5.65%.

Subsequent to fiscal year end, the District filed a petition for ordinance amendment to expand and contract the boundaries of the District which was effective on February 19, 2024 by Ordinance 2024-15 and adopted by the Board of County Commissioners of Osceola County.

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

| | Budgeted Amounts | Actual Amounts | Variance with Final Budget - Positive (Negative) |
|--|---------------------|----------------|---|
| | Original & Final | | |
| REVENUES | | | |
| Assessments | \$ 1,287,857 | \$ 1,294,330 | \$ 6,473 |
| Developer contributions | 115,016 | 18,283 | (96,733) |
| Miscellaneous | 12,000 | 18,088 | 6,088 |
| Total revenues | 1,414,873 | 1,330,701 | (84,172) |
| EXPENDITURES | | | |
| Current: | | | |
| General government | 164,439 | 146,594 | 17,845 |
| Maintenance expenditures | 1,049,362 | 1,081,330 | (31,968) |
| Amenity center | 185,810 | - | 185,810 |
| Total expenditures | 1,399,611 | 1,227,924 | 171,687 |
| Excess (deficiency) of revenues over (under) expenditures | \$ 15,262 | 102,777 | \$ 87,515 |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfer in (out) | (15,262) | (15,262) | - |
| Total other financing sources (uses) | (15,262) | (15,262) | - |
| Net change in fund balance | \$ - | 87,515 | \$ 87,515 |
| Fund balance - beginning | | 331,677 | |
| Fund balance - ending | | \$ 419,192 | |

See notes to required supplementary information

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, 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, 2023.

**TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
CITY OF ST. CLOUD, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

| <u>Element</u> | <u>Comments</u> |
|---|---|
| Number of District employees compensated in the last pay period of the District's fiscal year being reported. | 3 |
| Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported. | 14 |
| Employee compensation | \$4,000 |
| Independent contractor compensation | \$4,798,171 |
| Construction projects to begin on or after October 1; (\$65K) | Not applicable |
| Budget variance report | See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund |
| Ad Valorem taxes; | Not applicable |
| Non ad valorem special assessments; | |
| Special assessment rate | Operations and maintenance - \$498 - \$1,278 Debt service - \$300.00 - \$824.66 |
| Special assessments collected | \$1,732,061 |
| Outstanding Bonds: | see Note 7 for details |



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
City of St. Cloud, 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, City of St. Cloud, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 25, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

June 25, 2024



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

**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
City of St. Cloud, Florida

We have examined Tohoqua Community Development District, City of St. Cloud, 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, 2023. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

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, City of St. Cloud, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 25, 2024



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

To the Board of Supervisors
Tohoqua Community Development District
City of St. Cloud, 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, 2023 and have issued our report thereon dated June 25, 2024.

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 June 25, 2024, 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, City of St. Cloud, 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, City of St. Cloud, 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.

June 25, 2024

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, 2022.

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, 2023.

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, 2023.

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, 2023. 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.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

SECTION VI

REBATE REPORT

\$2,580,000

Tohoqua Community Development District

(City of St. Cloud, Florida)

Special Assessment Revenue Bonds, Series 2021

(Phase 2 Project)

Dated: March 5, 2021

Delivered: March 5, 2021

Rebate Report to the Computation Date

June 15, 2025

Reflecting Activity To

May 31, 2024



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

June 26, 2024

Tohoqua Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$2,580,000 Tohoqua Community Development District (City of St. Cloud, Florida),
Special Assessment Revenue Bonds, Series 2021 (Phase 2 Project)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Tohoqua Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of June 15, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the June 15, 2025 Computation Date
Reflecting Activity from March 5, 2021 through May 31, 2024

| Fund Description | Taxable Inv Yield | Net Income | Rebatable Arbitrage |
|--------------------------------|-------------------|-------------------|----------------------|
| Project Fund | 0.005618% | 119.54 | (81,614.23) |
| Debt Service Reserve Fund | 2.136805% | 5,084.95 | (3,304.78) |
| Capitalized Interest Fund | 0.005788% | 1.84 | (1,230.68) |
| Cost of Issuance Fund | 0.005387% | 0.50 | (361.13) |
| Totals | 0.215899% | \$5,206.83 | \$(86,510.82) |
| Bond Yield | 3.418888% | | |
| Rebate Computation Credits | | | (6,161.90) |
| Net Rebatable Arbitrage | | | \$(92,672.72) |

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from March 5, 2021, the date of the closing, to May 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of June 15, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 5, 2021 and May 31, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

June 15, 2025.

7. Computation Period

The period beginning on March 5, 2021, the date of the closing, and ending on May 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on June 15th, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

| Fund / Account | Account Number |
|---------------------------|-----------------------|
| Project Fund | 250329005 |
| Debt Service Reserve Fund | 250329003 |
| Capitalized Interest Fund | 250329007 |
| Cost of Issuance Fund | 250329006 |
| Principal | 250329002 |
| Interest | 250329001 |
| Revenue | 250329000 |
| Prepayment | 250329004 |

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of May 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to June 15, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on June 15, 2025, is the Rebateable Arbitrage.

\$2,580,000
Tohoqua Community Development District
(City of St. Cloud, Florida)
Special Assessment Revenue Bonds, Series 2021
(Phase 2 Project)
Delivered: March 5, 2021

| |
|-------------------------|
| Sources of Funds |
|-------------------------|

| | |
|-------------------------------|-----------------------|
| Par Amount | \$2,580,000.00 |
| Original Issue Premium | 33,139.85 |
| Total | \$2,613,139.85 |

| |
|----------------------|
| Uses of Funds |
|----------------------|

| | |
|----------------------------------|-----------------------|
| Project Fund | \$2,256,979.90 |
| Debt Service Reserve Fund | 72,381.26 |
| Capitalized Interest Fund | 59,028.69 |
| Cost of Issuance Fund | 178,150.00 |
| Underwriter's Discount | 46,600.00 |
| Total | \$2,613,139.85 |

PROOF OF ARBITRAGE YIELD

\$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)

| Date | Debt Service | Present Value to 03/05/2021 @ 3.4188876366% |
|------------|--------------|---|
| 05/01/2021 | 14,006.81 | 13,933.14 |
| 11/01/2021 | 45,021.88 | 44,032.38 |
| 05/01/2022 | 100,021.88 | 96,179.45 |
| 11/01/2022 | 44,368.75 | 41,947.22 |
| 05/01/2023 | 99,368.75 | 92,366.51 |
| 11/01/2023 | 43,715.63 | 39,952.15 |
| 05/01/2024 | 98,715.63 | 88,700.91 |
| 11/01/2024 | 43,062.50 | 38,043.47 |
| 05/01/2025 | 98,062.50 | 85,177.04 |
| 11/01/2025 | 42,409.38 | 36,217.65 |
| 05/01/2026 | 102,409.38 | 85,987.79 |
| 11/01/2026 | 41,696.88 | 34,422.25 |
| 05/01/2027 | 101,696.88 | 82,543.35 |
| 11/01/2027 | 40,834.38 | 32,586.61 |
| 05/01/2028 | 100,834.38 | 79,115.31 |
| 11/01/2028 | 39,971.88 | 30,835.09 |
| 05/01/2029 | 104,971.88 | 79,616.36 |
| 11/01/2029 | 39,037.50 | 29,110.53 |
| 05/01/2030 | 104,037.50 | 76,277.54 |
| 11/01/2030 | 38,103.13 | 27,466.68 |
| 05/01/2031 | 1,278,103.13 | 905,837.16 |
| 11/01/2031 | 13,668.75 | 9,524.71 |
| 05/01/2032 | 83,668.75 | 57,322.48 |
| 11/01/2032 | 12,487.50 | 8,411.55 |
| 05/01/2033 | 82,487.50 | 54,629.50 |
| 11/01/2033 | 11,306.25 | 7,362.01 |
| 05/01/2034 | 86,306.25 | 55,253.37 |
| 11/01/2034 | 10,040.63 | 6,319.99 |
| 05/01/2035 | 85,040.63 | 52,628.44 |
| 11/01/2035 | 8,775.00 | 5,339.24 |
| 05/01/2036 | 88,775.00 | 53,108.27 |
| 11/01/2036 | 7,425.00 | 4,367.24 |
| 05/01/2037 | 87,425.00 | 50,557.38 |
| 11/01/2037 | 6,075.00 | 3,454.09 |
| 05/01/2038 | 91,075.00 | 50,912.63 |
| 11/01/2038 | 4,640.63 | 2,550.60 |
| 05/01/2039 | 94,640.63 | 51,142.43 |
| 11/01/2039 | 3,121.88 | 1,658.67 |
| 05/01/2040 | 93,121.88 | 48,644.41 |
| 11/01/2040 | 1,603.13 | 823.36 |
| 05/01/2041 | 96,603.13 | 48,780.90 |
| | 3,588,738.17 | 2,613,139.85 |

Proceeds Summary

| | |
|------------------------------|--------------|
| Delivery date | 03/05/2021 |
| Par Value | 2,580,000.00 |
| Premium (Discount) | 33,139.85 |
| Target for yield calculation | 2,613,139.85 |

PROOF OF ARBITRAGE YIELD

\$2,580,000

Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)

Assumed Call/Computation Dates for Premium Bonds

| Bond Component | Maturity Date | Rate | Yield | Call Date | Call Price | Yield To Call/Maturity |
|----------------|---------------|--------|--------|------------|------------|------------------------|
| TERM04 | 05/01/2042 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2043 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2044 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2045 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2046 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2047 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2048 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2049 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2050 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |
| TERM04 | 05/01/2051 | 4.000% | 3.650% | 05/01/2031 | 100.000 | 3.6509038% |

Rejected Call/Computation Dates for Premium Bonds

| Bond Component | Maturity Date | Rate | Yield | Call Date | Call Price | Yield To Call/Maturity | Increase to Yield |
|----------------|---------------|--------|--------|-----------|------------|------------------------|-------------------|
| TERM04 | 05/01/2042 | 4.000% | 3.650% | | | 3.7965809% | 0.1456771% |
| TERM04 | 05/01/2043 | 4.000% | 3.650% | | | 3.8024629% | 0.1515591% |
| TERM04 | 05/01/2044 | 4.000% | 3.650% | | | 3.8078073% | 0.1569035% |
| TERM04 | 05/01/2045 | 4.000% | 3.650% | | | 3.8126812% | 0.1617774% |
| TERM04 | 05/01/2046 | 4.000% | 3.650% | | | 3.8171408% | 0.1662370% |
| TERM04 | 05/01/2047 | 4.000% | 3.650% | | | 3.8212339% | 0.1703301% |
| TERM04 | 05/01/2048 | 4.000% | 3.650% | | | 3.8250011% | 0.1740973% |
| TERM04 | 05/01/2049 | 4.000% | 3.650% | | | 3.8284774% | 0.1775736% |
| TERM04 | 05/01/2050 | 4.000% | 3.650% | | | 3.8316928% | 0.1807890% |
| TERM04 | 05/01/2051 | 4.000% | 3.650% | | | 3.8346735% | 0.1837697% |

BOND DEBT SERVICE
 \$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|------------------|-----------|--------|-----------|--------------|------------------------|
| 03/05/2021 | | | | | |
| 05/01/2021 | | | 14,006.81 | 14,006.81 | 14,006.81 |
| 11/01/2021 | | | 45,021.88 | 45,021.88 | |
| 05/01/2022 | 55,000 | 2.375% | 45,021.88 | 100,021.88 | 145,043.76 |
| 11/01/2022 | | | 44,368.75 | 44,368.75 | |
| 05/01/2023 | 55,000 | 2.375% | 44,368.75 | 99,368.75 | 143,737.50 |
| 11/01/2023 | | | 43,715.63 | 43,715.63 | |
| 05/01/2024 | 55,000 | 2.375% | 43,715.63 | 98,715.63 | 142,431.26 |
| 11/01/2024 | | | 43,062.50 | 43,062.50 | |
| 05/01/2025 | 55,000 | 2.375% | 43,062.50 | 98,062.50 | 141,125.00 |
| 11/01/2025 | | | 42,409.38 | 42,409.38 | |
| 05/01/2026 | 60,000 | 2.375% | 42,409.38 | 102,409.38 | 144,818.76 |
| 11/01/2026 | | | 41,696.88 | 41,696.88 | |
| 05/01/2027 | 60,000 | 2.875% | 41,696.88 | 101,696.88 | 143,393.76 |
| 11/01/2027 | | | 40,834.38 | 40,834.38 | |
| 05/01/2028 | 60,000 | 2.875% | 40,834.38 | 100,834.38 | 141,668.76 |
| 11/01/2028 | | | 39,971.88 | 39,971.88 | |
| 05/01/2029 | 65,000 | 2.875% | 39,971.88 | 104,971.88 | 144,943.76 |
| 11/01/2029 | | | 39,037.50 | 39,037.50 | |
| 05/01/2030 | 65,000 | 2.875% | 39,037.50 | 104,037.50 | 143,075.00 |
| 11/01/2030 | | | 38,103.13 | 38,103.13 | |
| 05/01/2031 | 65,000 | 2.875% | 38,103.13 | 103,103.13 | 141,206.26 |
| 11/01/2031 | | | 37,168.75 | 37,168.75 | |
| 05/01/2032 | 70,000 | 3.375% | 37,168.75 | 107,168.75 | 144,337.50 |
| 11/01/2032 | | | 35,987.50 | 35,987.50 | |
| 05/01/2033 | 70,000 | 3.375% | 35,987.50 | 105,987.50 | 141,975.00 |
| 11/01/2033 | | | 34,806.25 | 34,806.25 | |
| 05/01/2034 | 75,000 | 3.375% | 34,806.25 | 109,806.25 | 144,612.50 |
| 11/01/2034 | | | 33,540.63 | 33,540.63 | |
| 05/01/2035 | 75,000 | 3.375% | 33,540.63 | 108,540.63 | 142,081.26 |
| 11/01/2035 | | | 32,275.00 | 32,275.00 | |
| 05/01/2036 | 80,000 | 3.375% | 32,275.00 | 112,275.00 | 144,550.00 |
| 11/01/2036 | | | 30,925.00 | 30,925.00 | |
| 05/01/2037 | 80,000 | 3.375% | 30,925.00 | 110,925.00 | 141,850.00 |
| 11/01/2037 | | | 29,575.00 | 29,575.00 | |
| 05/01/2038 | 85,000 | 3.375% | 29,575.00 | 114,575.00 | 144,150.00 |
| 11/01/2038 | | | 28,140.63 | 28,140.63 | |
| 05/01/2039 | 90,000 | 3.375% | 28,140.63 | 118,140.63 | 146,281.26 |
| 11/01/2039 | | | 26,621.88 | 26,621.88 | |
| 05/01/2040 | 90,000 | 3.375% | 26,621.88 | 116,621.88 | 143,243.76 |
| 11/01/2040 | | | 25,103.13 | 25,103.13 | |
| 05/01/2041 | 95,000 | 3.375% | 25,103.13 | 120,103.13 | 145,206.26 |
| 11/01/2041 | | | 23,500.00 | 23,500.00 | |
| 05/01/2042 | 95,000 | 4.000% | 23,500.00 | 118,500.00 | 142,000.00 |
| 11/01/2042 | | | 21,600.00 | 21,600.00 | |
| 05/01/2043 | 100,000 | 4.000% | 21,600.00 | 121,600.00 | 143,200.00 |
| 11/01/2043 | | | 19,600.00 | 19,600.00 | |
| 05/01/2044 | 105,000 | 4.000% | 19,600.00 | 124,600.00 | 144,200.00 |
| 11/01/2044 | | | 17,500.00 | 17,500.00 | |
| 05/01/2045 | 110,000 | 4.000% | 17,500.00 | 127,500.00 | 145,000.00 |
| 11/01/2045 | | | 15,300.00 | 15,300.00 | |
| 05/01/2046 | 115,000 | 4.000% | 15,300.00 | 130,300.00 | 145,600.00 |
| 11/01/2046 | | | 13,000.00 | 13,000.00 | |
| 05/01/2047 | 120,000 | 4.000% | 13,000.00 | 133,000.00 | 146,000.00 |
| 11/01/2047 | | | 10,600.00 | 10,600.00 | |
| 05/01/2048 | 125,000 | 4.000% | 10,600.00 | 135,600.00 | 146,200.00 |
| 11/01/2048 | | | 8,100.00 | 8,100.00 | |
| 05/01/2049 | 130,000 | 4.000% | 8,100.00 | 138,100.00 | 146,200.00 |

BOND DEBT SERVICE

\$2,580,000

Tohoqua Community Development District
(City of St. Cloud, Florida)
Special Assessment Revenue Bonds, Series 2021
(Phase 2 Project)

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|---------------|-----------|--------|--------------|--------------|---------------------|
| 11/01/2049 | | | 5,500.00 | 5,500.00 | |
| 05/01/2050 | 135,000 | 4.000% | 5,500.00 | 140,500.00 | 146,000.00 |
| 11/01/2050 | | | 2,800.00 | 2,800.00 | |
| 05/01/2051 | 140,000 | 4.000% | 2,800.00 | 142,800.00 | 145,600.00 |
| | 2,580,000 | | 1,753,738.17 | 4,333,738.17 | 4,333,738.17 |

\$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)
 Project Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.418888%) |
|----------|-------------|------------------------|--|
| 03/05/21 | Beg Bal | -2,256,979.90 | -2,609,200.94 |
| 05/25/21 | | 683,601.73 | 784,352.54 |
| 08/27/21 | from COI | -9,617.33 | -10,939.57 |
| 09/28/21 | | 1,924.00 | 2,182.14 |
| 09/28/21 | | 241.25 | 273.62 |
| 09/28/21 | | 770.00 | 873.31 |
| 09/28/21 | | 667.50 | 757.06 |
| 01/11/22 | | 52.50 | 58.97 |
| 02/07/22 | | 1,050.00 | 1,176.50 |
| 03/22/22 | | 633.75 | 707.10 |
| 05/16/22 | | 165.00 | 183.16 |
| 06/06/22 | | 1,577,365.25 | 1,747,704.52 |
| 04/04/23 | | 225.00 | 242.40 |
| 09/28/23 | | -241.25 | -255.68 |
| 04/23/24 | | -225.00 | -233.90 |
| 05/31/24 | Bal | 485.62 | 503.07 |
| 05/31/24 | Acc | 1.42 | 1.47 |
| ----- | | | |
| 06/15/25 | TOTALS: | 119.54 | -81,614.23 |
| ----- | | | |

ISSUE DATE: 03/05/21 REBATABLE ARBITRAGE: -81,614.23
 COMP DATE: 06/15/25 NET INCOME: 119.54
 BOND YIELD: 3.418888% TAX INV YIELD: 0.005618%

\$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.418888%) |
|----------|-------------|------------------------|--|
| 03/05/21 | Beg Bal | -72,381.26 | -83,676.98 |
| 04/02/21 | | 0.27 | 0.31 |
| 05/04/21 | | 0.30 | 0.34 |
| 06/02/21 | | 0.31 | 0.36 |
| 07/02/21 | | 0.30 | 0.34 |
| 08/03/21 | | 0.31 | 0.35 |
| 09/02/21 | | 0.31 | 0.35 |
| 11/02/21 | | 0.31 | 0.35 |
| 12/02/21 | | 0.30 | 0.34 |
| 01/04/22 | | 0.31 | 0.35 |
| 02/02/22 | | 0.31 | 0.35 |
| 03/02/22 | | 0.28 | 0.31 |
| 04/04/22 | | 0.31 | 0.35 |
| 05/03/22 | | 0.30 | 0.33 |
| 06/02/22 | | 0.31 | 0.34 |
| 07/05/22 | | 0.30 | 0.33 |
| 08/02/22 | | 0.31 | 0.34 |
| 09/02/22 | | 47.74 | 52.47 |
| 10/04/22 | | 89.24 | 97.78 |
| 11/02/22 | | 109.46 | 119.62 |
| 12/02/22 | | 116.01 | 126.43 |
| 01/04/23 | | 135.24 | 146.94 |
| 02/02/23 | | 143.87 | 155.90 |
| 03/02/23 | | 130.48 | 140.99 |
| 04/04/23 | | 176.10 | 189.72 |
| 05/02/23 | | 219.72 | 236.09 |
| 06/02/23 | | 227.46 | 243.71 |
| 07/05/23 | | 226.07 | 241.47 |
| 08/01/23 | | 263.45 | 280.71 |
| 09/05/23 | | 328.89 | 349.32 |
| 10/03/23 | | 318.28 | 337.16 |
| 11/02/23 | | 328.93 | 347.49 |
| 12/04/23 | | 316.00 | 332.83 |
| 01/03/24 | | 324.76 | 341.12 |
| 02/02/24 | | 321.86 | 337.15 |
| 03/04/24 | | 301.14 | 314.50 |
| 04/02/24 | | 321.99 | 335.39 |
| 05/02/24 | | 311.52 | 323.57 |
| 05/31/24 | Bal | 72,381.26 | 74,982.88 |
| 05/31/24 | Acc | 321.90 | 333.47 |
| ----- | | | |
| 06/15/25 | TOTALS: | 5,084.95 | -3,304.78 |
| ----- | | | |

ISSUE DATE: 03/05/21 REBATABLE ARBITRAGE: -3,304.78
 COMP DATE: 06/15/25 NET INCOME: 5,084.95
 BOND YIELD: 3.418888% TAX INV YIELD: 2.136805%

\$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.418888%) |
|----------|-------------|------------------------|--|
| 03/05/21 | Beg Bal | -59,028.69 | -68,240.62 |
| 04/02/21 | | -0.27 | -0.31 |
| 05/03/21 | | 14,006.80 | 16,104.48 |
| 05/04/21 | | -0.30 | -0.34 |
| 06/02/21 | | -0.31 | -0.36 |
| 07/02/21 | | -0.30 | -0.34 |
| 08/02/21 | | -0.31 | -0.35 |
| 09/02/21 | | -0.31 | -0.35 |
| 10/04/21 | | -0.30 | -0.34 |
| 11/01/21 | | 45,021.88 | 50,904.01 |
| 11/02/21 | | -0.31 | -0.35 |
| 12/02/21 | | -0.30 | -0.34 |
| 01/04/22 | | -0.31 | -0.35 |
| 02/02/22 | | -0.31 | -0.35 |
| 03/02/22 | | -0.28 | -0.31 |
| 04/04/22 | | -0.31 | -0.35 |
| 05/02/22 | | 5.54 | 6.16 |
| 05/03/22 | | -0.30 | -0.33 |
| 06/02/22 | | -0.31 | -0.34 |
| 07/05/22 | | -0.30 | -0.33 |
| 08/02/22 | | -0.31 | -0.34 |
| 09/02/22 | | -47.74 | -52.47 |
| 10/04/22 | | -89.24 | -97.78 |
| 10/28/22 | | 138.26 | 151.16 |
| 11/02/22 | | 0.17 | 0.19 |
| ----- | | | |
| 06/15/25 | TOTALS: | 1.84 | -1,230.68 |
| ----- | | | |

ISSUE DATE: 03/05/21 REBATABLE ARBITRAGE: -1,230.68
 COMP DATE: 06/15/25 NET INCOME: 1.84
 BOND YIELD: 3.418888% TAX INV YIELD: 0.005788%

\$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)
 Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.418888%) |
|----------|-------------|------------------------|--|
| 03/05/21 | Beg Bal | -178,150.00 | -205,951.83 |
| 03/05/21 | | 6,000.00 | 6,936.35 |
| 03/05/21 | | 35,000.00 | 40,462.05 |
| 03/05/21 | | 30,000.00 | 34,681.76 |
| 03/05/21 | | 46,500.00 | 53,756.72 |
| 03/05/21 | | 1,750.00 | 2,023.10 |
| 03/22/21 | | 5,425.00 | 6,261.59 |
| 03/25/21 | | 36,000.00 | 41,539.80 |
| 06/25/21 | | 5,245.20 | 6,001.27 |
| 06/29/21 | | 2,612.90 | 2,988.41 |
| 07/01/21 | | 0.07 | 0.08 |
| 08/27/21 | to PF | 9,617.33 | 10,939.57 |
| ----- | | | |
| 06/15/25 | TOTALS: | 0.50 | -361.13 |
| ----- | | | |

| | | | |
|-------------|-----------|----------------------|-----------|
| ISSUE DATE: | 03/05/21 | REBATABLE ARBITRAGE: | -361.13 |
| COMP DATE: | 06/15/25 | NET INCOME: | 0.50 |
| BOND YIELD: | 3.418888% | TAX INV YIELD: | 0.005387% |

\$2,580,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 2 Project)
 Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.418888%) |
|----------|-------------|------------------------|--|
| 06/15/21 | | -1,780.00 | -2,038.50 |
| 06/15/22 | | -1,830.00 | -2,025.90 |
| 06/15/23 | | -1,960.00 | -2,097.50 |
| ----- | | | |
| 06/15/25 | TOTALS: | -5,570.00 | -6,161.90 |
| ----- | | | |

ISSUE DATE: 03/05/21 REBATABLE ARBITRAGE: -6,161.90
 COMP DATE: 06/15/25
 BOND YIELD: 3.418888%

the 1990s, the number of people with a diagnosis of schizophrenia has increased in many countries, including the United Kingdom (Murray & Lewis, 1998). The prevalence of schizophrenia is estimated to be 1% of the population (Murray & Lewis, 1998).

There is a growing awareness of the need to improve the lives of people with schizophrenia. The World Health Organization (WHO) has developed a strategy for the care of people with schizophrenia, which emphasizes the need for a comprehensive approach to care, including social, psychological, and medical interventions (WHO, 1993).

One of the key components of this approach is the need to provide people with schizophrenia with a range of social and psychological interventions, in addition to medical treatment. This is because people with schizophrenia often experience a range of social and psychological difficulties, which can significantly impact their quality of life.

One of the most common social difficulties experienced by people with schizophrenia is social isolation. This can be caused by a range of factors, including stigma, discrimination, and a lack of social support. Social isolation can lead to a range of psychological difficulties, including depression and anxiety.

One of the most effective ways to address social isolation is through the provision of social support. This can be provided in a number of ways, including through the provision of social clubs, support groups, and community centers. These interventions can help people with schizophrenia to build a network of social support, which can significantly improve their quality of life.

Another key component of the WHO strategy is the need to provide people with schizophrenia with psychological interventions. This is because people with schizophrenia often experience a range of psychological difficulties, including depression, anxiety, and self-harm. Psychological interventions can help people with schizophrenia to manage these difficulties and improve their quality of life.

One of the most effective ways to provide psychological interventions is through the provision of cognitive behavioral therapy (CBT). CBT is a form of therapy that helps people to identify and challenge their negative thoughts and beliefs, and to develop more positive and realistic thoughts and beliefs. CBT can be particularly effective for people with schizophrenia who experience depression and anxiety.

Another key component of the WHO strategy is the need to provide people with schizophrenia with medical interventions. This is because people with schizophrenia often experience a range of medical difficulties, including physical health problems and medication side effects. Medical interventions can help people with schizophrenia to manage these difficulties and improve their quality of life.

One of the most effective ways to provide medical interventions is through the provision of medication. This can help people with schizophrenia to manage their symptoms and improve their quality of life.

REBATE REPORT

\$2,660,000

Tohoqua Community Development District

(City of St. Cloud, Florida)

Special Assessment Revenue Bonds, Series 2021

(Phase 4A/5A Project)

**Dated: March 19, 2021
Delivered: March 19, 2021**

**Rebate Report to the Computation Date
June 15, 2025
Reflecting Activity To
May 31, 2024**



AMTEC

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AMTEC

American Municipal Tax-Exempt Compliance

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

www.amteccorp.com

June 26, 2024

Tohoqua Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

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

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the “Bonds”) at the request of the Tohoqua Community Development District (the “District”).

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of June 15, 2025, the Computation Date. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the June 15, 2025 Computation Date
Reflecting Activity from March 19, 2021 through May 31, 2024

| Fund Description | Taxable Inv Yield | Net Income | Rebatable Arbitrage |
|--------------------------------|-------------------|-------------------|----------------------|
| Project Fund | 0.005044% | 102.98 | (86,404.76) |
| Debt Service Reserve Fund | 2.163339% | 5,293.64 | (4,163.38) |
| Capitalized Interest Fund | 0.005805% | 1.80 | (1,320.89) |
| Cost of Issuance Fund | 0.000000% | 0.00 | 0.00 |
| Totals | 0.232409% | \$5,398.42 | \$(91,889.03) |
| Bond Yield | 3.723500% | | |
| Rebate Computation Credits | | | (6,217.31) |
| Net Rebatable Arbitrage | | | \$(98,106.34) |

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatale Arbitrage, investment activity is reflected from March 19, 2021, the date of the closing, to May 31, 2024, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of June 15, 2025.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 19, 2021 and May 31, 2024, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

June 15, 2025.

7. Computation Period

The period beginning on March 19, 2021, the date of the closing, and ending on May 31, 2024.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on June 15th, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

| Fund | Account Number |
|---------------------------|-----------------------|
| Project Fund | 250036005 |
| Debt Service Reserve Fund | 250036003 |
| Capitalized Interest Fund | 250036007 |
| Principal | 250036002 |
| Interest | 250036001 |
| Revenue | 250036000 |
| Prepayment | 250036004 |

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of May 31, 2024, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to June 15, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on June 15, 2025, is the Rebateable Arbitrage.

\$2,660,000
Tohoqua Community Development District
(City of St. Cloud, Florida)
Special Assessment Revenue Bonds, Series 2021
(Phase 4A/5A Project)
Delivered: March 19, 2021

| | |
|-------------------------|--|
| Sources of Funds | |
|-------------------------|--|

| | |
|-------------------------------|-----------------------|
| Par Amount | \$2,660,000.00 |
| Original Issue Premium | 20,371.75 |
| Total | \$2,680,371.75 |

| | |
|----------------------|--|
| Uses of Funds | |
|----------------------|--|

| | |
|----------------------------------|-----------------------|
| Project Fund | \$2,294,934.75 |
| Debt Service Reserve Fund | 75,350.00 |
| Capitalized Interest Fund | 59,237.00 |
| Cost of Issuance Fund | 197,650.00 |
| Underwriter's Discount | 53,200.00 |
| Total | \$2,680,371.75 |

PROOF OF ARBITRAGE YIELD

\$2,660,000

Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)

| Date | Debt Service | Present Value to 03/19/2021 @ 3.7235001760% |
|------------|--------------|---|
| 05/01/2021 | 11,207.00 | 11,158.87 |
| 11/01/2021 | 48,030.00 | 46,949.63 |
| 05/01/2022 | 103,030.00 | 98,871.74 |
| 11/01/2022 | 47,342.50 | 44,601.40 |
| 05/01/2023 | 102,342.50 | 94,654.71 |
| 11/01/2023 | 46,655.00 | 42,361.69 |
| 05/01/2024 | 101,655.00 | 90,613.45 |
| 11/01/2024 | 45,967.50 | 40,225.71 |
| 05/01/2025 | 100,967.50 | 86,740.77 |
| 11/01/2025 | 45,280.00 | 38,188.88 |
| 05/01/2026 | 105,280.00 | 87,169.64 |
| 11/01/2026 | 44,530.00 | 36,196.03 |
| 05/01/2027 | 104,530.00 | 83,413.83 |
| 11/01/2027 | 43,592.50 | 34,150.56 |
| 05/01/2028 | 103,592.50 | 79,671.53 |
| 11/01/2028 | 42,655.00 | 32,205.77 |
| 05/01/2029 | 107,655.00 | 79,797.04 |
| 11/01/2029 | 41,639.38 | 30,300.22 |
| 05/01/2030 | 106,639.38 | 76,181.22 |
| 11/01/2030 | 40,623.75 | 28,490.44 |
| 05/01/2031 | 110,623.75 | 76,165.17 |
| 11/01/2031 | 39,530.00 | 26,719.22 |
| 05/01/2032 | 109,530.00 | 72,680.66 |
| 11/01/2032 | 38,270.00 | 24,930.62 |
| 05/01/2033 | 113,270.00 | 72,440.00 |
| 11/01/2033 | 36,920.00 | 23,180.04 |
| 05/01/2034 | 111,920.00 | 68,984.09 |
| 11/01/2034 | 35,570.00 | 21,523.55 |
| 05/01/2035 | 115,570.00 | 68,653.73 |
| 11/01/2035 | 34,130.00 | 19,904.17 |
| 05/01/2036 | 114,130.00 | 65,342.62 |
| 11/01/2036 | 32,690.00 | 18,373.86 |
| 05/01/2037 | 117,690.00 | 64,940.26 |
| 11/01/2037 | 31,160.00 | 16,879.55 |
| 05/01/2038 | 121,160.00 | 64,433.46 |
| 11/01/2038 | 29,540.00 | 15,422.39 |
| 05/01/2039 | 119,540.00 | 61,269.34 |
| 11/01/2039 | 27,920.00 | 14,048.64 |
| 05/01/2040 | 122,920.00 | 60,719.78 |
| 11/01/2040 | 26,210.00 | 12,710.53 |
| 05/01/2041 | 121,210.00 | 57,706.38 |
| 11/01/2041 | 24,500.00 | 11,450.92 |
| 05/01/2042 | 124,500.00 | 57,125.82 |
| 11/01/2042 | 22,500.00 | 10,135.25 |
| 05/01/2043 | 127,500.00 | 56,383.37 |
| 11/01/2043 | 20,400.00 | 8,856.45 |
| 05/01/2044 | 130,400.00 | 55,577.14 |
| 11/01/2044 | 18,200.00 | 7,615.16 |
| 05/01/2045 | 133,200.00 | 54,714.26 |
| 11/01/2045 | 15,900.00 | 6,411.83 |
| 05/01/2046 | 135,900.00 | 53,801.39 |
| 11/01/2046 | 13,500.00 | 5,246.83 |
| 05/01/2047 | 138,500.00 | 52,844.72 |
| 11/01/2047 | 11,000.00 | 4,120.34 |
| 05/01/2048 | 141,000.00 | 51,849.99 |
| 11/01/2048 | 8,400.00 | 3,032.48 |
| 05/01/2049 | 143,400.00 | 50,822.55 |

PROOF OF ARBITRAGE YIELD

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

| Date | Debt Service | Present Value to 03/19/2021 @ 3.7235001760% |
|------------|--------------|---|
| 11/01/2049 | 5,700.00 | 1,983.22 |
| 05/01/2050 | 145,700.00 | 49,767.35 |
| 11/01/2050 | 2,900.00 | 972.46 |
| 05/01/2051 | 147,900.00 | 48,689.00 |
| | 4,513,718.26 | 2,680,371.75 |

Proceeds Summary

| | |
|------------------------------|--------------|
| Delivery date | 03/19/2021 |
| Par Value | 2,660,000.00 |
| Premium (Discount) | 20,371.75 |
| Target for yield calculation | 2,680,371.75 |

BOND DEBT SERVICE
 \$2,660,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|------------------|-----------|--------|-----------|--------------|------------------------|
| 03/19/2021 | | | | | |
| 05/01/2021 | | | 11,207.00 | 11,207.00 | 11,207.00 |
| 11/01/2021 | | | 48,030.00 | 48,030.00 | |
| 05/01/2022 | 55,000 | 2.500% | 48,030.00 | 103,030.00 | 151,060.00 |
| 11/01/2022 | | | 47,342.50 | 47,342.50 | |
| 05/01/2023 | 55,000 | 2.500% | 47,342.50 | 102,342.50 | 149,685.00 |
| 11/01/2023 | | | 46,655.00 | 46,655.00 | |
| 05/01/2024 | 55,000 | 2.500% | 46,655.00 | 101,655.00 | 148,310.00 |
| 11/01/2024 | | | 45,967.50 | 45,967.50 | |
| 05/01/2025 | 55,000 | 2.500% | 45,967.50 | 100,967.50 | 146,935.00 |
| 11/01/2025 | | | 45,280.00 | 45,280.00 | |
| 05/01/2026 | 60,000 | 2.500% | 45,280.00 | 105,280.00 | 150,560.00 |
| 11/01/2026 | | | 44,530.00 | 44,530.00 | |
| 05/01/2027 | 60,000 | 3.125% | 44,530.00 | 104,530.00 | 149,060.00 |
| 11/01/2027 | | | 43,592.50 | 43,592.50 | |
| 05/01/2028 | 60,000 | 3.125% | 43,592.50 | 103,592.50 | 147,185.00 |
| 11/01/2028 | | | 42,655.00 | 42,655.00 | |
| 05/01/2029 | 65,000 | 3.125% | 42,655.00 | 107,655.00 | 150,310.00 |
| 11/01/2029 | | | 41,639.38 | 41,639.38 | |
| 05/01/2030 | 65,000 | 3.125% | 41,639.38 | 106,639.38 | 148,278.76 |
| 11/01/2030 | | | 40,623.75 | 40,623.75 | |
| 05/01/2031 | 70,000 | 3.125% | 40,623.75 | 110,623.75 | 151,247.50 |
| 11/01/2031 | | | 39,530.00 | 39,530.00 | |
| 05/01/2032 | 70,000 | 3.600% | 39,530.00 | 109,530.00 | 149,060.00 |
| 11/01/2032 | | | 38,270.00 | 38,270.00 | |
| 05/01/2033 | 75,000 | 3.600% | 38,270.00 | 113,270.00 | 151,540.00 |
| 11/01/2033 | | | 36,920.00 | 36,920.00 | |
| 05/01/2034 | 75,000 | 3.600% | 36,920.00 | 111,920.00 | 148,840.00 |
| 11/01/2034 | | | 35,570.00 | 35,570.00 | |
| 05/01/2035 | 80,000 | 3.600% | 35,570.00 | 115,570.00 | 151,140.00 |
| 11/01/2035 | | | 34,130.00 | 34,130.00 | |
| 05/01/2036 | 80,000 | 3.600% | 34,130.00 | 114,130.00 | 148,260.00 |
| 11/01/2036 | | | 32,690.00 | 32,690.00 | |
| 05/01/2037 | 85,000 | 3.600% | 32,690.00 | 117,690.00 | 150,380.00 |
| 11/01/2037 | | | 31,160.00 | 31,160.00 | |
| 05/01/2038 | 90,000 | 3.600% | 31,160.00 | 121,160.00 | 152,320.00 |
| 11/01/2038 | | | 29,540.00 | 29,540.00 | |
| 05/01/2039 | 90,000 | 3.600% | 29,540.00 | 119,540.00 | 149,080.00 |
| 11/01/2039 | | | 27,920.00 | 27,920.00 | |
| 05/01/2040 | 95,000 | 3.600% | 27,920.00 | 122,920.00 | 150,840.00 |
| 11/01/2040 | | | 26,210.00 | 26,210.00 | |
| 05/01/2041 | 95,000 | 3.600% | 26,210.00 | 121,210.00 | 147,420.00 |
| 11/01/2041 | | | 24,500.00 | 24,500.00 | |
| 05/01/2042 | 100,000 | 4.000% | 24,500.00 | 124,500.00 | 149,000.00 |
| 11/01/2042 | | | 22,500.00 | 22,500.00 | |
| 05/01/2043 | 105,000 | 4.000% | 22,500.00 | 127,500.00 | 150,000.00 |
| 11/01/2043 | | | 20,400.00 | 20,400.00 | |
| 05/01/2044 | 110,000 | 4.000% | 20,400.00 | 130,400.00 | 150,800.00 |
| 11/01/2044 | | | 18,200.00 | 18,200.00 | |
| 05/01/2045 | 115,000 | 4.000% | 18,200.00 | 133,200.00 | 151,400.00 |
| 11/01/2045 | | | 15,900.00 | 15,900.00 | |
| 05/01/2046 | 120,000 | 4.000% | 15,900.00 | 135,900.00 | 151,800.00 |
| 11/01/2046 | | | 13,500.00 | 13,500.00 | |
| 05/01/2047 | 125,000 | 4.000% | 13,500.00 | 138,500.00 | 152,000.00 |
| 11/01/2047 | | | 11,000.00 | 11,000.00 | |
| 05/01/2048 | 130,000 | 4.000% | 11,000.00 | 141,000.00 | 152,000.00 |
| 11/01/2048 | | | 8,400.00 | 8,400.00 | |
| 05/01/2049 | 135,000 | 4.000% | 8,400.00 | 143,400.00 | 151,800.00 |

BOND DEBT SERVICE

\$2,660,000

Tohoqua Community Development District
(City of St. Cloud, Florida)
Special Assessment Revenue Bonds, Series 2021
(Phase 4A/5A Project)

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|---------------|-----------|--------|--------------|--------------|---------------------|
| 11/01/2049 | | | 5,700.00 | 5,700.00 | |
| 05/01/2050 | 140,000 | 4.000% | 5,700.00 | 145,700.00 | 151,400.00 |
| 11/01/2050 | | | 2,900.00 | 2,900.00 | |
| 05/01/2051 | 145,000 | 4.000% | 2,900.00 | 147,900.00 | 150,800.00 |
| | 2,660,000 | | 1,853,718.26 | 4,513,718.26 | 4,513,718.26 |

\$2,660,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)
 Project Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.723500%) |
|----------|-------------|------------------------|--|
| 03/19/21 | Beg Bal | -2,294,934.75 | -2,683,409.49 |
| 08/27/21 | | -18,839.97 | -21,675.29 |
| 08/30/21 | | 635,166.95 | 730,531.57 |
| 09/28/21 | | 1,125.00 | 1,290.20 |
| 09/28/21 | | 745.00 | 854.40 |
| 09/28/21 | | 105.00 | 120.42 |
| 02/07/22 | | 1,035.00 | 1,171.40 |
| 04/08/22 | | 1,675,691.38 | 1,884,702.29 |
| 05/31/24 | Bal | 9.33 | 9.70 |
| 05/31/24 | Acc | 0.04 | 0.04 |
| ----- | | | |
| 06/15/25 | TOTALS: | 102.98 | -86,404.76 |
| ----- | | | |

ISSUE DATE: 03/19/21 REBATABLE ARBITRAGE: -86,404.76
 COMP DATE: 06/15/25 NET INCOME: 102.98
 BOND YIELD: 3.723500% TAX INV YIELD: 0.005044%

\$2,660,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.723500%) |
|----------|-------------|------------------------|--|
| 03/19/21 | Beg Bal | -75,350.00 | -88,104.86 |
| 04/02/21 | | 0.13 | 0.15 |
| 05/04/21 | | 0.31 | 0.36 |
| 06/02/21 | | 0.32 | 0.37 |
| 07/02/21 | | 0.31 | 0.36 |
| 08/03/21 | | 0.32 | 0.37 |
| 09/02/21 | | 0.32 | 0.37 |
| 10/04/21 | | 0.31 | 0.36 |
| 11/02/21 | | 0.32 | 0.37 |
| 12/02/21 | | 0.31 | 0.35 |
| 01/04/22 | | 0.32 | 0.36 |
| 02/02/22 | | 0.32 | 0.36 |
| 03/02/22 | | 0.29 | 0.33 |
| 04/04/22 | | 0.32 | 0.36 |
| 05/03/22 | | 0.31 | 0.35 |
| 06/02/22 | | 0.32 | 0.36 |
| 07/05/22 | | 0.31 | 0.35 |
| 08/02/22 | | 0.32 | 0.36 |
| 09/02/22 | | 49.70 | 55.08 |
| 10/04/22 | | 92.90 | 102.62 |
| 11/02/22 | | 113.95 | 125.51 |
| 12/02/22 | | 120.77 | 132.62 |
| 01/04/23 | | 140.79 | 154.09 |
| 02/02/23 | | 149.77 | 163.45 |
| 03/02/23 | | 135.84 | 147.79 |
| 04/04/23 | | 183.32 | 198.80 |
| 05/02/23 | | 228.73 | 247.33 |
| 06/02/23 | | 236.78 | 255.25 |
| 07/05/23 | | 235.34 | 252.84 |
| 08/01/23 | | 274.25 | 293.86 |
| 09/05/23 | | 342.38 | 365.59 |
| 10/03/23 | | 331.33 | 352.78 |
| 11/02/23 | | 342.43 | 363.51 |
| 12/04/23 | | 328.96 | 348.07 |
| 01/03/24 | | 338.08 | 356.66 |
| 02/02/24 | | 335.06 | 352.42 |
| 03/04/24 | | 313.49 | 328.66 |
| 04/02/24 | | 335.20 | 350.41 |
| 05/02/24 | | 324.30 | 337.97 |

\$2,660,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)
 Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.723500%) |
|-------------|-------------|------------------------|--|
| 05/31/24 | Bal | 75,350.00 | 78,302.05 |
| 05/31/24 | Acc | 335.11 | 348.24 |
| ----- | | | |
| 06/15/25 | TOTALS: | 5,293.64 | -4,163.38 |
| ----- | | | |
| ISSUE DATE: | 03/19/21 | REBATABLE ARBITRAGE: | -4,163.38 |
| COMP DATE: | 06/15/25 | NET INCOME: | 5,293.64 |
| BOND YIELD: | 3.723500% | TAX INV YIELD: | 2.163339% |

\$2,660,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)
 Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.723500%) |
|----------|-------------|------------------------|--|
| 03/19/21 | | -59,237.00 | -69,264.33 |
| 04/02/21 | | -0.13 | -0.15 |
| 05/03/21 | | 11,207.01 | 13,045.12 |
| 05/04/21 | | -0.31 | -0.36 |
| 06/02/21 | | -0.32 | -0.37 |
| 07/01/21 | | -0.31 | -0.36 |
| 08/03/21 | | -0.32 | -0.37 |
| 09/02/21 | | -0.32 | -0.37 |
| 10/04/21 | | -0.31 | -0.36 |
| 11/01/21 | | 48,030.00 | 54,897.02 |
| 11/02/21 | | -0.32 | -0.37 |
| 12/02/21 | | -0.31 | -0.35 |
| 01/04/22 | | -0.32 | -0.36 |
| 02/02/22 | | -0.32 | -0.36 |
| 03/02/22 | | -0.29 | -0.33 |
| 04/04/22 | | -0.32 | -0.36 |
| 05/02/22 | | 5.45 | 6.11 |
| 05/03/22 | | -0.31 | -0.35 |
| 06/02/22 | | -0.32 | -0.36 |
| 07/05/22 | | -0.31 | -0.35 |
| 08/02/22 | | -0.32 | -0.36 |
| 09/02/22 | | -49.70 | -55.08 |
| 10/04/22 | | -92.90 | -102.62 |
| 10/28/22 | | 143.92 | 158.59 |
| 11/02/22 | | -113.95 | -125.51 |
| 11/02/22 | | 0.18 | 0.20 |
| 11/04/22 | | 113.95 | 125.49 |
| ----- | | | |
| 06/15/25 | TOTALS: | 1.80 | -1,320.89 |
| ----- | | | |

ISSUE DATE: 03/19/21 REBATABLE ARBITRAGE: -1,320.89
 COMP DATE: 06/15/25 NET INCOME: 1.80
 BOND YIELD: 3.723500% TAX INV YIELD: 0.005805%

\$2,660,000
 Tohoqua Community Development District
 (City of St. Cloud, Florida)
 Special Assessment Revenue Bonds, Series 2021
 (Phase 4A/5A Project)
 Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.723500%) |
|-------------|-------------|------------------------|--|
| 03/19/21 | Beg Bal | -197,650.00 | -231,107.17 |
| 03/19/21 | | 197,650.00 | 231,107.17 |
| ----- | | | |
| 06/15/25 | TOTALS: | 0.00 | 0.00 |
| ----- | | | |
| ISSUE DATE: | 03/19/21 | REBATABLE ARBITRAGE: | 0.00 |
| COMP DATE: | 06/15/25 | NET INCOME: | 0.00 |
| BOND YIELD: | 3.723500% | TAX INV YIELD: | 0.000000% |

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

ARBITRAGE REBATE CALCULATION
 DETAIL REPORT

| DATE | DESCRIPTION | RECEIPTS (PAYMENTS) | FUTURE VALUE @ BOND YIELD OF (3.723500%) |
|----------|-------------|------------------------|--|
| 06/15/21 | | -1,780.00 | -2,063.05 |
| 06/15/22 | | -1,830.00 | -2,044.17 |
| 06/15/23 | | -1,960.00 | -2,110.09 |
| ----- | | | |
| 06/15/25 | TOTALS: | -5,570.00 | -6,217.31 |
| ----- | | | |

ISSUE DATE: 03/19/21 REBATABLE ARBITRAGE: -6,217.31
 COMP DATE: 06/15/25
 BOND YIELD: 3.723500%

SECTION VII

SECTION D

SECTION 1

Tohoqua Community Development District

Summary of Check Register

May 1, 2024 to July 27, 2024

| Fund | Date | Check No.'s | Amount |
|---------------------|------------------------------------|-------------|----------------------|
| General Fund | | | |
| | 5/8/24 | 54-56 | \$ 22,362.97 |
| | 5/14/24 | 57-61 | \$ 15,462.29 |
| | 5/22/24 | 62-67 | \$ 46,796.33 |
| | 6/4/24 | 68-75 | \$ 16,182.20 |
| | 6/6/24 | 76 | \$ 5,205.00 |
| | 6/17/24 | 77-82 | \$ 35,042.42 |
| | 6/27/24 | 83-88 | \$ 7,099.10 |
| | 7/3/24 | 89-94 | \$ 4,748.22 |
| | 7/10/24 | 95-97 | \$ 5,848.95 |
| | 7/17/24 | 98-104 | \$ 71,938.52 |
| | 7/24/24 | 105-108 | \$ 60,037.17 |
| | | | \$ 290,723.17 |
| | <u>Supervisor Fees - May 2024</u> | | |
| | Andre Vidrine | 50114 | \$ 184.70 |
| | Patrick Bonin | 50115 | \$ 184.70 |
| | Marcus Hooker | 50116 | \$ 184.70 |
| | <u>Supervisor Fees - June 2024</u> | | |
| | Patrick Bonin | 50117 | \$ 184.70 |
| | Marcus Hooker | 50118 | \$ 184.70 |
| | | | \$ 923.50 |
| Total Amount | | | \$ 291,646.67 |

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|-------------------------------------|-------|--------------|----------|------------------|-----|-------|-------|----------|---------------------------|--------|-----------|--------------|---------|
| 5/08/24 | 00022 | 5/01/24 | 88 | 202405 | 330 | 53800 | 11000 | | AMENITY MANAGEMENT-MAY24 | * | 11,041.67 | | |
| | | 5/01/24 | 88 | 202405 | 320 | 53800 | 12200 | | INDEED-MAY24 | * | 105.57 | | |
| | | 5/01/24 | 88 | 202405 | 330 | 53800 | 48000 | | PUBLIX-PAINT PARTY SUPPLY | * | 54.35 | | |
| | | 5/01/24 | 88 | 202405 | 330 | 53800 | 48200 | | HOME DEPOT-MAINTENANCE | * | 107.85 | | |
| | | 5/01/24 | 88 | 202405 | 330 | 53800 | 48200 | | WALMART-MAINTENANCE | * | 7.39 | | |
| COMMUNITY ASSOCIATION AND LIFESTYLE | | | | | | | | | | | | 11,316.83 | 000054 |
| 5/08/24 | 00049 | 5/03/24 | 49-BID-7 | 202405 | 330 | 53800 | 52000 | | POOL PERMIT FY24 | * | 325.00 | | |
| FLORIDA DEPARTMENT OF HEALTH | | | | | | | | | | | | 325.00 | 000055 |
| 5/08/24 | 00013 | 4/25/24 | 7303155 | 202404 | 310 | 51300 | 32300 | | TRUSTEE FEE-S21 4A5A FY24 | * | 1,481.57 | | |
| | | 4/25/24 | 7303155 | 202404 | 300 | 15500 | 10000 | | TRUSTEE FEE-S21 4A5A FY25 | * | 1,481.56 | | |
| | | 4/25/24 | 7303172 | 202404 | 310 | 51300 | 32300 | | TRUSTEE FEE-S21 PH2 FY24 | * | 1,858.69 | | |
| | | 4/25/24 | 7303172 | 202404 | 300 | 15500 | 10000 | | TRUSTEE FEE-S21 PH2 FY25 | * | 1,858.69 | | |
| | | 4/25/24 | 7304496 | 202404 | 310 | 51300 | 32300 | | TRUSTEE FEE-S23 4B5B FY24 | * | 2,020.32 | | |
| | | 4/25/24 | 7304496 | 202404 | 300 | 15500 | 10000 | | TRUSTEE FEE-S23 4B5B FY25 | * | 2,020.31 | | |
| US BANK | | | | | | | | | | | | 10,721.14 | 000056 |
| 5/14/24 | 00031 | 1/19/24 | 2060-237 | 202401 | 330 | 53800 | 51200 | | AMENITY SIGNS | * | 331.20 | | |
| FASTSIGNS 175401 | | | | | | | | | | | | 331.20 | 000057 |
| 5/14/24 | 00036 | 4/25/24 | 17796 | 202404 | 330 | 53800 | 48500 | | FIRE EXTINGUISH INSPECT | * | 102.13 | | |
| FLORIDA STATE FIRE EQUIPMENT, INC. | | | | | | | | | | | | 102.13 | 000058 |
| 5/14/24 | 00002 | 2/29/24 | 313 | 202402 | 320 | 53800 | 47800 | | GAZEBO REPAIRS | * | 427.50 | | |
| | | 2/29/24 | 314 | 202402 | 320 | 53800 | 47800 | | TABLE AND CHAIR PAINTING | * | 948.36 | | |
| | | 3/29/24 | 318 | 202403 | 320 | 53800 | 47800 | | FIX TOP RAILING FENCE | * | 307.72 | | |
| | | 5/01/24 | 315 | 202405 | 310 | 51300 | 34000 | | MANAGEMENT FEES - MAY 24 | * | 3,533.33 | | |

TQUA TOHOQUA CDD KCOSTA

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT ACCT# | SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|-----------------------------------|-------|--------------|----------|------------------|-----------------|--------------|---------------------------|--------|----------|--------------|---------|
| 5/01/24 | | 315 | | 202405 | 310-51300-35200 | | WEBSITE ADMIN - MAY 24 | * | 106.00 | | |
| 5/01/24 | | 315 | | 202405 | 310-51300-35100 | | INFORMATION TECH - MAY 24 | * | 159.00 | | |
| 5/01/24 | | 315 | | 202405 | 310-51300-31300 | | DISSEMINATION - MAY 24 | * | 1,458.33 | | |
| 5/01/24 | | 315 | | 202405 | 310-51300-51000 | | OFFICE SUPPLIES | * | .39 | | |
| 5/01/24 | | 315 | | 202405 | 310-51300-42000 | | POSTAGE | * | 36.08 | | |
| 5/01/24 | | 315 | | 202405 | 310-51300-42500 | | COPIES | * | 147.90 | | |
| 5/01/24 | | 316 | | 202405 | 320-53800-12000 | | FIELD MANAGEMENT - MAY 24 | * | 1,910.67 | | |
| 5/01/24 | | 317 | | 202405 | 320-53800-12300 | | FACILITY MAINT - MAY 24 | * | 4,681.67 | | |
| GOVERNMENTAL MANAGEMENT SERVICES | | | | | | | | | | 13,716.95 | 000059 |
| 5/14/24 | 00052 | 5/01/24 | 1888 | 202405 | 320-53800-46300 | | POND MAINT/ANALYSIS TEST | * | 920.00 | | |
| SUNSHINE LAND MANAGEMENT CORP. | | | | | | | | | | 920.00 | 000060 |
| 5/14/24 | 00039 | 4/19/24 | 24601877 | 202404 | 330-53800-48100 | | OFFICE SUPPLIES | * | 392.01 | | |
| W.B.MASON CO.INC | | | | | | | | | | 392.01 | 000061 |
| 5/22/24 | 00031 | 4/09/24 | 2060-242 | 202404 | 330-53800-51200 | | AMENITY SIGNS | * | 72.99 | | |
| FASTSIGNS 175401 | | | | | | | | | | 72.99 | 000062 |
| 5/22/24 | 00002 | 4/30/24 | 322 | 202404 | 320-53800-47800 | | WATER FAUCET/PICKUP SIGNS | * | 987.36 | | |
| GOVERNMENTAL MANAGEMENT SERVICES | | | | | | | | | | 987.36 | 000063 |
| 5/22/24 | 00004 | 5/15/24 | 129018 | 202404 | 310-51300-31500 | | GENERAL COUNSEL - APR 24 | * | 2,249.98 | | |
| 5/22/24 | 00004 | 5/15/24 | 129019 | 202404 | 310-51300-31500 | | CDD CONTRACTION FEES | * | 696.00 | | |
| LATHAM, LUNA, EDEN & BEAUDINE,LLP | | | | | | | | | | 2,945.98 | 000064 |
| 5/22/24 | 00006 | 5/13/24 | 17-188(1 | 202404 | 310-51300-31100 | | PH7 ENGINEER REPORT | * | 6,466.25 | | |
| 5/22/24 | 00006 | 5/13/24 | 17-188(1 | 202404 | 310-51300-31100 | | ENGINEER SERVICES APR24 | * | 117.50 | | |
| POULOS & BENNETT, LLC | | | | | | | | | | 6,583.75 | 000065 |
| TQUA TOHOQUA CDD KCOSTA | | | | | | | | | | | |

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|-------------------------------------|-------|--------------|--------------------------|------------------|-----|-------|-------|----------|-------------|--------|-----------|--------------|---------|
| 5/22/24 | 00033 | 5/01/24 | 84876 | 202404 | 320 | 53800 | 46200 | | | * | 2,901.00 | | |
| | | | PHASE 3 MAINT - APR 24 | | | | | | | | | | |
| | | 5/14/24 | 84878 | 202405 | 320 | 53800 | 46200 | | | * | 2,901.00 | | |
| | | | PHASE 3 MAINT - MAY 24 | | | | | | | | | | |
| | | 5/16/24 | 85237 | 202405 | 320 | 53800 | 46200 | | | * | 25,191.33 | | |
| | | | MAINT CONTRACT MAY24 | | | | | | | | | | |
| | | 5/16/24 | 85239 | 202405 | 320 | 53800 | 46200 | | | * | 4,837.00 | | |
| | | | PHASE 4A MAINT MAY24 | | | | | | | | | | |
| UNITED LAND SERVICES | | | | | | | | | | | | 35,830.33 | 000066 |
| 5/22/24 | 00039 | 4/08/24 | 24578782 | 202404 | 330 | 53800 | 49200 | | | * | 335.16 | | |
| | | | 2 PLY TOWELS | | | | | | | | | | |
| | | 4/18/24 | 24604704 | 202404 | 330 | 53800 | 48100 | | | * | 35.97 | | |
| | | | OFFICE SUPPLIES | | | | | | | | | | |
| | | 4/24/24 | 24611353 | 202404 | 330 | 53800 | 49200 | | | * | 4.79 | | |
| | | | DAWN CLEANER | | | | | | | | | | |
| W.B.MASON CO.INC | | | | | | | | | | | | 375.92 | 000067 |
| 6/04/24 | 00057 | 5/10/24 | 5535 | 202405 | 320 | 53800 | 47800 | | | * | 850.00 | | |
| | | | RELEVEL POOL PAVERS | | | | | | | | | | |
| BERRY CONSTRUCTION OF | | | | | | | | | | | | 850.00 | 000068 |
| 6/04/24 | 00022 | 5/23/24 | 89 | 202405 | 320 | 53800 | 12200 | | | * | 1,500.00 | | |
| | | | POOL ATTENDANTS - MAY 24 | | | | | | | | | | |
| COMMUNITY ASSOCIATION AND LIFESTYLE | | | | | | | | | | | | 1,500.00 | 000069 |
| 6/04/24 | 00087 | 5/23/24 | 52324 | 202405 | 300 | 36900 | 10000 | | | * | 250.00 | | |
| | | | CLUBHOUSE RENTAL CANCEL | | | | | | | | | | |
| RICARDO PHILIPPE | | | | | | | | | | | | 250.00 | 000070 |
| 6/04/24 | 00026 | 5/14/24 | 306192 | 202405 | 330 | 53800 | 53000 | | | * | 2,329.75 | | |
| | | | POOL CHEMICALS | | | | | | | | | | |
| SPIES POOL, LLC | | | | | | | | | | | | 2,329.75 | 000071 |
| 6/04/24 | 00052 | 6/01/24 | 1908 | 202406 | 320 | 53800 | 46300 | | | * | 1,060.00 | | |
| | | | POND MAINT/ANALYSIS TEST | | | | | | | | | | |
| SUNSHINE LAND MANAGEMENT CORP. | | | | | | | | | | | | 1,060.00 | 000072 |
| 6/04/24 | 00064 | 5/23/24 | 61912249 | 202405 | 320 | 53800 | 47100 | | | * | 66.95 | | |
| | | | PEST CONTROL - MAY 24 | | | | | | | | | | |
| TURNER PEST CONTROL, LLC | | | | | | | | | | | | 66.95 | 000073 |
| 6/04/24 | 00033 | 5/23/24 | 86318 | 202405 | 320 | 53800 | 46400 | | | * | 7,221.50 | | |
| | | | REPLACE DEAD TREES | | | | | | | | | | |
| | | 5/24/24 | 86643 | 202405 | 320 | 53800 | 46400 | | | * | 1,000.00 | | |
| | | | RESTAKE LEANING TREES | | | | | | | | | | |
| UNITED LAND SERVICES | | | | | | | | | | | | 8,221.50 | 000074 |
| TQUA TOHOQUA CDD KCOSTA | | | | | | | | | | | | | |

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|-------------------------------------|-------|--------------|---------|------------------|-----|-------|-------|----------|---------------------------|--------|-----------|--------------|---------|
| 6/04/24 | 00032 | 5/30/24 | 24-2306 | 202404 | 320 | 53800 | 46700 | | JANITORIAL SVCS - APR24 | * | 1,904.00 | | |
| WESTWOOD INTERIOR CLEANING INC. | | | | | | | | | | | | 1,904.00 | 000075 |
| 6/06/24 | 00024 | 4/01/24 | 10220 | 202404 | 320 | 53800 | 47200 | | POOL MAINTENANCE - APR 24 | * | 1,735.00 | | |
| | | 5/01/24 | 101344 | 202405 | 320 | 53800 | 47200 | | POOL MAINTENANCE - MAY 24 | * | 1,735.00 | | |
| | | 6/01/24 | 101402 | 202406 | 320 | 53800 | 47200 | | POOL MAINTENANCE - JUN 24 | * | 1,735.00 | | |
| ROBERTS POOL SRVC AND REPAIR INC | | | | | | | | | | | | 5,205.00 | 000076 |
| 6/17/24 | 00022 | 6/01/24 | 90 | 202406 | 330 | 53800 | 11000 | | AMENITY MANAGEMENT JUN 24 | * | 11,041.67 | | |
| | | 6/01/24 | 90 | 202406 | 330 | 53800 | 49200 | | AMZN - DOGGIE POTTIE BAGS | * | 137.52 | | |
| | | 6/01/24 | 90 | 202406 | 330 | 53800 | 48000 | | FACE PAINTER | * | 431.25 | | |
| | | 6/01/24 | 90 | 202406 | 330 | 53800 | 48000 | | AMZN - EASTER EVENT | * | 66.01 | | |
| | | 6/01/24 | 90 | 202406 | 330 | 53800 | 48000 | | WALMART - EASTER EVENT | * | 126.14 | | |
| | | 6/01/24 | 90 | 202406 | 330 | 53800 | 48000 | | MARCOS - PIZZA FOR EASTER | * | 511.69 | | |
| COMMUNITY ASSOCIATION AND LIFESTYLE | | | | | | | | | | | | 12,314.28 | 000077 |
| 6/17/24 | 00002 | 6/01/24 | 324 | 202406 | 310 | 51300 | 34000 | | MANAGEMENT FEES - JUN 24 | * | 3,533.33 | | |
| | | 6/01/24 | 324 | 202406 | 310 | 51300 | 35200 | | WEBSITE ADMIN - JUN 24 | * | 106.00 | | |
| | | 6/01/24 | 324 | 202406 | 310 | 51300 | 35100 | | INFORMATION TECH - JUN 24 | * | 159.00 | | |
| | | 6/01/24 | 324 | 202406 | 310 | 51300 | 31300 | | DISSEMINATION - JUN 24 | * | 1,458.33 | | |
| | | 6/01/24 | 324 | 202406 | 310 | 51300 | 51000 | | OFFICE SUPPLIES | * | .27 | | |
| | | 6/01/24 | 324 | 202406 | 310 | 51300 | 42000 | | POSTAGE | * | 34.07 | | |
| | | 6/01/24 | 324 | 202406 | 310 | 51300 | 42500 | | COPIES | * | 36.30 | | |
| | | 6/01/24 | 325 | 202406 | 320 | 53800 | 12000 | | FIELD MANAGEMENT - JUN 24 | * | 1,910.67 | | |
| | | 6/01/24 | 326 | 202406 | 320 | 53800 | 12300 | | FACILITY MGMT - JUN 24 | * | 4,681.67 | | |
| GOVERNMENTAL MANAGEMENT SERVICES | | | | | | | | | | | | 11,919.64 | 000078 |

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | TO DPT ACCT# | SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|------------|-------|--------------|----------|------------------|-----------------|--------------------------|-------------------------------------|--------|----------|--------------|---------|
| 6/17/24 | 00079 | 6/01/24 | 06265 | 202406 | 330-53800-49100 | 1000 ACCESS CARDS | MODERN SECURITY SYSTEMS | * | 6,418.50 | 6,418.50 | 000079 |
| 6/17/24 | 00026 | 6/10/24 | 307098 | 202406 | 330-53800-53000 | BULK BLEACH/ACID | SPIES POOL, LLC | * | 2,540.00 | 2,540.00 | 000080 |
| 6/17/24 | 00052 | 6/11/24 | 1914 | 202406 | 320-53800-49000 | STORMWATER REPAIR | SUNSHINE LAND MANAGEMENT CORP. | * | 1,850.00 | 1,850.00 | 000081 |
| 6/17/24 | 00033 | 5/31/24 | 88682 | 202403 | 320-53800-46100 | MAINLINE REPAIRS | UNITED LAND SERVICES | * | 497.57 | | |
| | | 6/12/24 | 90313 | 202405 | 320-53800-46100 | MAINLINE REPAIRS | | * | 120.70 | | |
| | | 5/31/24 | 88682 | 202403 | 320-53800-46100 | MAINLINE REPAIRS | | V | 497.57- | | |
| | | 6/12/24 | 90313 | 202405 | 320-53800-46100 | MAINLINE REPAIRS | | V | 120.70- | | |
| | | | | | | | | | | .00 | 000082 |
| 6/27/24 | 00022 | 6/19/24 | 91 | 202406 | 320-53800-12200 | POOL ATTENDANTS - JUN 24 | COMMUNITY ASSOCIATION AND LIFESTYLE | * | 1,500.00 | 1,500.00 | 000083 |
| 6/27/24 | 00004 | 6/17/24 | 129492 | 202405 | 310-51300-31500 | GENERAL COUNSEL - MAY 24 | | * | 2,436.20 | | |
| | | 6/17/24 | 129493 | 202405 | 310-51300-31500 | CDD CONTRACTION FEES | LATHAM, LUNA, EDEN & BEAUDINE,LLP | * | 145.00 | | |
| | | | | | | | | | | 2,581.20 | 000084 |
| 6/27/24 | 00006 | 6/11/24 | 17-188(1 | 202405 | 310-51300-31100 | PH7 ENGINEER REPORT | | * | 1,461.25 | | |
| | | 6/11/24 | 17-188(1 | 202405 | 310-51300-31100 | ENGINEER SERVICES MAY24 | POULOS & BENNETT, LLC | * | 529.75 | | |
| | | | | | | | | | | 1,991.00 | 000085 |
| 6/27/24 | 00026 | 5/10/24 | 306097 | 202405 | 330-53800-53000 | REPLACE WORN GEAR | SPIES POOL, LLC | * | 274.50 | 274.50 | 000086 |
| 6/27/24 | 00064 | 6/17/24 | 61920939 | 202406 | 320-53800-47100 | PEST CONTROL - JUN 24 | TURNER PEST CONTROL, LLC | * | 66.95 | 66.95 | 000087 |

TQUA TOHOQUA CDD KCOSTA

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | EXPENSED TO YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # | |
|------------|-------|--------------|----------------------------------|------------------|-----|-------|-------|----------|-------------|--------|----------|--------------|----------|--------|
| 6/27/24 | 00039 | 5/16/24 | 24661413 | 202405 | 330 | 53800 | 49200 | | | * | 592.53 | | | |
| | | | PAPER TOWELS | | | | | | | | | | | |
| | | 5/20/24 | 24667197 | 202405 | 330 | 53800 | 49200 | | | * | 85.93 | | | |
| | | | BINDERS/PENCILS | | | | | | | | | | | |
| | | 5/22/24 | 24672793 | 202405 | 330 | 53800 | 49200 | | | * | 6.99 | | | |
| | | | PENCILS | | | | | | | | | | | |
| | | | W.B.MASON CO.INC | | | | | | | | | | 685.45 | 000088 |
| 7/03/24 | 00062 | 6/26/24 | 6641-06- | 202406 | 310 | 51300 | 31200 | | | * | 450.00 | | | |
| | | | ARBITRAGE - SERIES 2021 | | | | | | | | | | | |
| | | 6/26/24 | 6642-06- | 202406 | 310 | 51300 | 31200 | | | * | 450.00 | | | |
| | | | ARBITRAGE - SER. 21 4A/5A | | | | | | | | | | | |
| | | | AMTEC | | | | | | | | | | 900.00 | 000089 |
| 7/03/24 | 00057 | 6/20/24 | 5566 | 202406 | 320 | 53800 | 47800 | | | * | 385.00 | | | |
| | | | RELEVEL POOL PAVERS | | | | | | | | | | | |
| | | | BERRY CONSTRUCTION OF | | | | | | | | | | 385.00 | 000090 |
| 7/03/24 | 00051 | 5/14/24 | CC05172 | 202405 | 330 | 53800 | 48200 | | | * | 667.00 | | | |
| | | | GYM MAINTENANCE | | | | | | | | | | | |
| | | | COMMERCIAL FITNESS PRODUCTS | | | | | | | | | | 667.00 | 000091 |
| 7/03/24 | 00080 | 6/18/24 | 97148194 | 202406 | 330 | 53800 | 48200 | | | * | 596.87 | | | |
| | | | A/C SERVICE CALL | | | | | | | | | | | |
| | | | FRANKS AIR CONDITIONING | | | | | | | | | | 596.87 | 000092 |
| 7/03/24 | 00016 | 7/01/24 | 26193 | 202407 | 310 | 51300 | 32200 | | | * | 1,200.00 | | | |
| | | | AUDIT FYE 9/30/23 | | | | | | | | | | | |
| | | | GRAU & ASSOCIATES | | | | | | | | | | 1,200.00 | 000093 |
| 7/03/24 | 00033 | 6/22/24 | 91706 | 202406 | 320 | 53800 | 46400 | | | * | 999.35 | | | |
| | | | PERENNIAL PEANUTS | | | | | | | | | | | |
| | | | UNITED LAND SERVICES | | | | | | | | | | 999.35 | 000094 |
| 7/10/24 | 00024 | 7/01/24 | 101466 | 202407 | 320 | 53800 | 47200 | | | * | 1,735.00 | | | |
| | | | POOL MAINTENANCE - JUL 24 | | | | | | | | | | | |
| | | | ROBERTS POOL SRVC AND REPAIR INC | | | | | | | | | | 1,735.00 | 000095 |
| 7/10/24 | 00026 | 7/03/24 | 308047 | 202407 | 330 | 53800 | 53000 | | | * | 2,209.95 | | | |
| | | | POOL CHEMICALS | | | | | | | | | | | |
| | | | SPIES POOL, LLC | | | | | | | | | | 2,209.95 | 000096 |
| 7/10/24 | 00032 | 7/01/24 | 24-2595 | 202405 | 320 | 53800 | 46700 | | | * | 1,904.00 | | | |
| | | | JANITORIAL SVCS - MAY24 | | | | | | | | | | | |
| | | | WESTWOOD INTERIOR CLEANING INC. | | | | | | | | | | 1,904.00 | 000097 |

TQUA TOHOQUA CDD KCOSTA

| CHECK DATE | VEND# |INVOICE..... DATE INVOICE | ...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK..... AMOUNT # |
|-------------------------------------|-------|-----------------------------------|--|---------------------------|--------|-----------|----------------------------|
| 7/17/24 | 00088 | 7/12/24 9076612 | 202407 310-51300-42000 | MAILED O&M NOTICE | * | 1,263.67 | |
| TRIPLE HERITAGE LLC DBA ACTION MAIL | | | | | | | 1,263.67 000098 |
| 7/17/24 | 00022 | 7/01/24 92 | 202407 330-53800-11000 | AMENITY MANAGEMENT JUL 24 | * | 11,041.67 | |
| | | 7/01/24 92 | 202407 330-53800-49000 | AMENITY COMPUTER | * | 3,559.23 | |
| | | 7/01/24 92 | 202407 330-53800-48200 | WALMART - MAINT SUPPLIES | * | 40.92 | |
| | | 7/01/24 92 | 202407 330-53800-53000 | WALMART - POOL STICKERS | * | 6.72 | |
| | | 7/01/24 92 | 202407 330-53800-48200 | WALMART - MAINT SUPPLIES | * | 23.41 | |
| | | 7/01/24 92 | 202407 330-53800-48200 | H DEPOT - MAINT SUPPLIES | * | 177.73 | |
| | | 7/01/24 92 | 202407 330-53800-49000 | PBLX - CDD MEETING SPPLYS | * | 11.12 | |
| | | 7/01/24 92 | 202407 330-53800-49200 | AMAZON - TOLIET PAPER | * | 144.19 | |
| COMMUNITY ASSOCIATION AND LIFESTYLE | | | | | | | 15,004.99 000099 |
| 7/17/24 | 00002 | 5/31/24 331 | 202405 330-53800-48200 | GENERAL MAINT MAY 24 | * | 795.00 | |
| | | 7/01/24 328 | 202407 310-51300-34000 | MANAGEMENT FEES - JUL 24 | * | 3,533.33 | |
| | | 7/01/24 328 | 202407 310-51300-35200 | WEBSITE ADMIN - JUL 24 | * | 106.00 | |
| | | 7/01/24 328 | 202407 310-51300-35100 | INFORMATION TECH - JUL 24 | * | 159.00 | |
| | | 7/01/24 328 | 202407 310-51300-31300 | DISSEMINATION - JUL 24 | * | 1,666.67 | |
| | | 7/01/24 328 | 202407 310-51300-51000 | OFFICE SUPPLIES | * | .27 | |
| | | 7/01/24 328 | 202407 310-51300-42000 | POSTAGE | * | 49.52 | |
| | | 7/01/24 328 | 202407 310-51300-42500 | COPIES | * | 15.75 | |
| | | 7/01/24 329 | 202407 320-53800-12300 | FACILITY MAINT - JUL 24 | * | 4,681.67 | |
| | | 7/01/24 329 | 202407 330-53800-48800 | SECURITY MONITORS | * | 684.20 | |
| | | 7/01/24 330 | 202407 320-53800-12000 | FIELD MANAGEMENT - JUL 24 | * | 1,910.67 | |
| GOVERNMENTAL MANAGEMENT SERVICES | | | | | | | 13,602.08 000100 |

TQUA TOHOQUA CDD KCOSTA

| CHECK DATE | VEND# | INVOICE DATE | INVOICE | YRMO | DPT | ACCT# | SUB | SUBCLASS | VENDOR NAME | STATUS | AMOUNT | CHECK AMOUNT | CHECK # |
|---------------------------|-------|--------------|----------|--------|-----|-------|-------|----------|-----------------------------------|--------|----------|--------------|---------|
| 7/17/24 | 00016 | 5/07/24 | 25793 | 202405 | 310 | 51300 | 32200 | | GRAU & ASSOCIATES | * | 8,000.00 | 8,000.00 | 000101 |
| AUDIT FYE 9/30/23 | | | | | | | | | | | | | |
| 7/17/24 | 00052 | 7/01/24 | 1928 | 202407 | 320 | 53800 | 46300 | | SUNSHINE LAND MANAGEMENT CORP. | * | 1,060.00 | 1,060.00 | 000102 |
| POND MAINT/ANALYSIS TEST | | | | | | | | | | | | | |
| 7/17/24 | 00010 | 7/12/24 | 71224 | 202407 | 300 | 20700 | 10000 | | TOHOQUA CDD C/O USBANK | * | 3,459.61 | 3,459.61 | |
| ASMNT TXFER S.2018 | | | | | | | | | | | | | |
| | | 7/12/24 | 71224 | 202407 | 300 | 20700 | 10000 | | | * | 3,643.59 | 3,643.59 | |
| ASMNT TXFER S.2021PH2 | | | | | | | | | | | | | |
| | | 7/12/24 | 71224 | 202407 | 300 | 20700 | 10000 | | | * | 3,792.99 | 3,792.99 | |
| ASMNT TXFER S.2021PH4A/5A | | | | | | | | | | | | | |
| | | 7/12/24 | 71224 | 202407 | 300 | 20700 | 10000 | | | * | 3,799.27 | 3,799.27 | |
| ASMNT TXFER S.PH3&6 | | | | | | | | | | | | | |
| | | 7/12/24 | 71224 | 202407 | 300 | 20700 | 10000 | | | * | 3,881.05 | 3,881.05 | |
| ASMNT TXFER S.PH4B/5B | | | | | | | | | | | | | |
| 7/17/24 | 00033 | 5/31/24 | 88682 | 202403 | 320 | 53800 | 46100 | | UNITED LAND SERVICES | * | 497.57 | 497.57 | 000104 |
| MAINLINE REPAIRS | | | | | | | | | | | | | |
| | | 6/12/24 | 90313 | 202405 | 320 | 53800 | 46100 | | | * | 120.70 | 120.70 | |
| MAINLINE REPAIRS | | | | | | | | | | | | | |
| | | 6/27/24 | 92548 | 202406 | 320 | 53800 | 46200 | | | * | 2,901.00 | 2,901.00 | |
| PHASE 3 MAINT - JUN 24 | | | | | | | | | | | | | |
| | | 6/27/24 | 92553 | 202406 | 320 | 53800 | 46200 | | | * | 4,837.00 | 4,837.00 | |
| PHASE 4A MAINT JUN24 | | | | | | | | | | | | | |
| | | 6/30/24 | 94552 | 202406 | 320 | 53800 | 46400 | | | * | 5,825.00 | 5,825.00 | |
| REMOVE DEAD TREE | | | | | | | | | | | | | |
| | | 6/30/24 | 94556 | 202405 | 320 | 53800 | 46400 | | | * | 250.00 | 250.00 | |
| RESTATE LEANING TREES | | | | | | | | | | | | | |
| 7/24/24 | 00057 | 7/18/24 | 5584 | 202407 | 320 | 53800 | 47800 | | BERRY CONSTRUCTION OF | * | 425.00 | 425.00 | 000105 |
| RELEVEL PAVERS | | | | | | | | | | | | | |
| 7/24/24 | 00004 | 7/16/24 | 129984 | 202406 | 310 | 51300 | 31500 | | LATHAM, LUNA, EDEN & BEAUDINE,LLP | * | 928.76 | 928.76 | 000106 |
| GENERAL COUNSEL - JUN 24 | | | | | | | | | | | | | |
| 7/24/24 | 00006 | 7/15/24 | 17-188(1 | 202406 | 310 | 51300 | 31100 | | | * | 235.00 | 235.00 | |
| ENGINEER SERVICES JUN24 | | | | | | | | | | | | | |
| | | 7/15/24 | 17-188(1 | 202406 | 310 | 51300 | 31100 | | | * | 293.75 | 293.75 | |
| ENGINEER SERVICES JUN24 | | | | | | | | | | | | | |

TQUA TOHOQUA CDD KCOSTA

| CHECK DATE | VEND# |INVOICE..... DATE INVOICE | ...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS | VENDOR NAME | STATUS | AMOUNT |CHECK..... AMOUNT # |
|---------------|-------|-----------------------------------|--|-----------------------|--------|--------------------|----------------------------|
| | | 7/15/24 | 17-188(1 202406 310-51300-31100 ENGINEER SERVICES JUN24 | POULOS & BENNETT, LLC | * | 2,935.00 | |
| | | | | | | | 3,463.75 000107 |
| 7/24/24 | 00033 | 6/27/24 92550 | 202406 320-53800-46200 MAINT CONTRACT JUN24 | | * | 25,191.33 | |
| | | 7/22/24 96901 | 202407 320-53800-46200 MAINT CONTRACT JUL24 | | * | 25,191.33 | |
| | | 7/22/24 96902 | 202407 320-53800-46200 PHASE 4A MAINT JUL24 | | * | 4,837.00 | |
| | | | | | | | 55,219.66 000108 |
| | | | | | | TOTAL FOR BANK B | 290,723.17 |
| | | | | | | TOTAL FOR REGISTER | 290,723.17 |

TQUA TOHOQUA CDD KCOSTA

SECTION 2

Tohoqua
Community Development District

Unaudited Financial Reporting
May 31, 2024



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Tohoqua
Community Development District
Combined Balance Sheet
May 31, 2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Capital Reserve Fund | Totals Governmental Funds |
|---|-------------------|----------------------|--------------------------|-------------------------|------------------------------|
| Assets: | | | | | |
| Cash | \$ 58,542 | \$ - | \$ - | \$ 15,765 | \$ 74,307 |
| Cash- 4359 | \$ 796,600 | \$ - | \$ - | \$ - | \$ 796,600 |
| Investments | | | | | |
| <u>Series 2018</u> | | | | | |
| Reserve | \$ - | \$ 69,039 | \$ - | \$ - | \$ 69,039 |
| Revenue | \$ - | \$ 77,760 | \$ - | \$ - | \$ 77,760 |
| Construction | \$ - | \$ - | \$ 13,507 | \$ - | \$ 13,507 |
| <u>Series 2021 Phase 2</u> | | | | | |
| Reserve | \$ - | \$ 72,381 | \$ - | \$ - | \$ 72,381 |
| Revenue | \$ - | \$ 57,185 | \$ - | \$ - | \$ 57,185 |
| Construction | \$ - | \$ - | \$ 486 | \$ - | \$ 486 |
| <u>Series 2021 Phase 4A/5A</u> | | | | | |
| Reserve | \$ - | \$ 75,350 | \$ - | \$ - | \$ 75,350 |
| Revenue | \$ - | \$ 58,643 | \$ - | \$ - | \$ 58,643 |
| Construction | \$ - | \$ - | \$ 9 | \$ - | \$ 9 |
| <u>Series 2022 Phase 3A/6A</u> | | | | | |
| Reserve | \$ - | \$ 76,146 | \$ - | \$ - | \$ 76,146 |
| Revenue | \$ - | \$ 59,877 | \$ - | \$ - | \$ 59,877 |
| Construction | \$ - | \$ - | \$ 7,153 | \$ - | \$ 7,153 |
| <u>Series 2023 Phase 4B/5B</u> | | | | | |
| Reserve | \$ - | \$ 77,100 | \$ - | \$ - | \$ 77,100 |
| Revenue | \$ - | \$ 61,366 | \$ - | \$ - | \$ 61,366 |
| Construction | \$ - | \$ - | \$ 20,240 | \$ - | \$ 20,240 |
| <u>Series 2023 Phase 4C</u> | | | | | |
| Reserve | \$ - | \$ 71,154 | \$ - | \$ - | \$ 71,154 |
| Capital Interest | \$ - | \$ 62,659 | \$ - | \$ - | \$ 62,659 |
| Construction | \$ - | \$ - | \$ 1,427,002 | \$ - | \$ 1,427,002 |
| Cost of Issuance | \$ - | \$ - | \$ 34 | \$ - | \$ 34 |
| Due From General Fund | \$ - | \$ 11,329 | \$ - | \$ - | \$ 11,329 |
| Due From Other | \$ 31 | \$ - | \$ - | \$ - | \$ 31 |
| Prepaid Expenses | \$ 6,909 | \$ - | \$ - | \$ - | \$ 6,909 |
| Total Assets | \$ 862,082 | \$ 829,990 | \$ 1,468,431 | \$ 15,765 | \$ 3,176,267 |
| Liabilities: | | | | | |
| Accounts Payable | \$ 27,210 | \$ - | \$ - | \$ - | \$ 27,210 |
| Due to Debt Service | \$ 11,329 | \$ - | \$ - | \$ - | \$ 11,329 |
| Total Liabilities | \$ 38,539 | \$ - | \$ - | \$ - | \$ 38,539 |
| Fund Balances: | | | | | |
| Deposits & Prepaid Items | \$ 6,909 | \$ - | \$ - | \$ - | \$ 6,909 |
| Restricted for: | | | | | |
| Debt Service - Series 2018 | \$ - | \$ 148,909 | \$ - | \$ - | \$ 148,909 |
| Debt Service - Series 2021 Phase 2 | \$ - | \$ 131,789 | \$ - | \$ - | \$ 131,789 |
| Debt Service - Series 2021 Phase 4A/5A | \$ - | \$ 136,306 | \$ - | \$ - | \$ 136,306 |
| Debt Service - Series 2022 Phase 3A/6A | \$ - | \$ 138,340 | \$ - | \$ - | \$ 138,340 |
| Debt Service - Series 2023 Phase 4B/5B | \$ - | \$ 140,833 | \$ - | \$ - | \$ 140,833 |
| Debt Service - Series 2023 Phasen 4C | \$ - | \$ 133,813 | \$ - | \$ - | \$ 133,813 |
| Capital Reserve | \$ - | \$ - | \$ - | \$ 15,765 | \$ 15,765 |
| Capital Projects | \$ - | \$ - | \$ 1,468,431 | \$ - | \$ 1,468,431 |
| Unassigned | \$ 816,633 | \$ - | \$ - | \$ - | \$ 816,633 |
| Total Fund Balances | \$ 823,543 | \$ 829,990 | \$ 1,468,431 | \$ 15,765 | \$ 3,137,728 |
| Total Liabilities & Fund Balance | \$ 862,082 | \$ 829,990 | \$ 1,468,431 | \$ 15,765 | \$ 3,176,268 |

Tohoqua
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|---------------------|----------------------------------|-------------------------|---------------------|
| Revenues | | | | |
| Assessments - Tax Collector | \$ 841,269 | \$ 841,269 | \$ 836,065 | \$ (5,204) |
| Assessments - Direct | \$ 364,857 | \$ 364,857 | \$ 289,711 | \$ (75,146) |
| Assessments - Direct (Administrative) | \$ 88,234 | \$ 88,234 | \$ 33,405 | \$ (54,829) |
| Developer Contributions | \$ 301,982 | \$ - | \$ - | \$ - |
| Boundary Amend Contributions | \$ - | \$ - | \$ 10,847 | \$ 10,847 |
| Special Events Revenue | \$ 12,000 | \$ 8,690 | \$ 8,690 | \$ - |
| Total Revenues | \$ 1,608,342 | \$ 1,303,050 | \$ 1,178,718 | \$ (124,332) |
| Expenditures | | | | |
| General & Administrative: | | | | |
| Supervisor Fees | \$ 12,000 | \$ 8,000 | \$ 1,800 | \$ 6,200 |
| FICA Expense | \$ 918 | \$ 612 | \$ 138 | \$ 474 |
| Engineering | \$ 12,000 | \$ 8,000 | \$ 8,896 | \$ (896) |
| Attorney | \$ 25,000 | \$ 16,667 | \$ 17,695 | \$ (1,028) |
| Annual Audit | \$ 6,700 | \$ 6,700 | \$ 8,000 | \$ (1,300) |
| Assessment Administration | \$ 10,600 | \$ 10,600 | \$ 10,600 | \$ - |
| Arbitrage | \$ 2,700 | \$ 1,350 | \$ 1,350 | \$ - |
| Dissemination | \$ 17,500 | \$ 11,667 | \$ 11,667 | \$ - |
| Trustee Fees | \$ 26,239 | \$ 26,239 | \$ 16,459 | \$ 9,780 |
| Management Fees | \$ 42,400 | \$ 28,267 | \$ 28,267 | \$ - |
| Information Technology | \$ 1,908 | \$ 1,272 | \$ 1,272 | \$ - |
| Website Maintenance | \$ 1,272 | \$ 848 | \$ 848 | \$ - |
| Telephone | \$ 300 | \$ 200 | \$ - | \$ 200 |
| Postage | \$ 1,000 | \$ 667 | \$ 246 | \$ 421 |
| Insurance | \$ 6,886 | \$ 6,886 | \$ 6,197 | \$ 689 |
| Printing & Binding | \$ 3,000 | \$ 2,000 | \$ 1,345 | \$ 655 |
| Legal Advertising | \$ 3,800 | \$ 2,533 | \$ 249 | \$ 2,284 |
| Other Current Charges | \$ 2,000 | \$ 1,333 | \$ 858 | \$ 475 |
| Property Appraiser Fees | \$ 500 | \$ 500 | \$ 545 | \$ (45) |
| Property Taxes | \$ - | \$ - | \$ 289 | \$ (289) |
| Office Supplies | \$ 625 | \$ 417 | \$ 4 | \$ 412 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ 175 | \$ 175 | \$ - |
| Total General & Administrative: | \$ 177,523 | \$ 134,932 | \$ 116,900 | \$ 18,032 |
| Operations & Maintenance | | | | |
| Contract Services | | | | |
| Field Management | \$ 22,928 | \$ 15,285 | \$ 15,285 | \$ - |
| Amenities Management | \$ 132,500 | \$ 88,333 | \$ 88,333 | \$ - |
| Landscape Maintenance | \$ 510,817 | \$ 340,545 | \$ 239,139 | \$ 101,406 |
| Lake Maintenance | \$ 34,720 | \$ 23,147 | \$ 7,360 | \$ 15,787 |
| Wetland Maintenance | \$ 12,100 | \$ 8,067 | \$ - | \$ 8,067 |
| Pool Maintenance | \$ 20,820 | \$ 13,880 | \$ 13,880 | \$ - |
| Pest Control | \$ 780 | \$ 520 | \$ 530 | \$ (10) |
| Janitorial Services | \$ 19,000 | \$ 12,667 | \$ 14,518 | \$ (1,851) |
| Subtotal Contract Services | \$ 753,665 | \$ 502,443 | \$ 379,045 | \$ 123,398 |
| Repairs & Maintenance | | | | |
| Landscape Replacement | \$ 30,000 | \$ 20,000 | \$ 19,212 | \$ 788 |
| Mulch | \$ 50,000 | \$ 33,333 | \$ - | \$ 33,333 |
| Tree Removal & Replacement | \$ 20,000 | \$ 13,333 | \$ 1,663 | \$ 11,670 |
| Irrigation Repairs | \$ 5,000 | \$ 3,333 | \$ 1,332 | \$ 2,001 |
| Stormwater Inspections | \$ 10,000 | \$ 6,667 | \$ - | \$ 6,667 |
| General Repairs & Maintenance | \$ 10,000 | \$ 6,667 | \$ 3,521 | \$ 3,146 |
| Alley & Sidewalk Maintenance | \$ 3,000 | \$ 2,000 | \$ - | \$ 2,000 |
| Signage | \$ 1,500 | \$ 1,000 | \$ 446 | \$ 554 |
| Walls & Monument Repair | \$ 1,500 | \$ 1,000 | \$ - | \$ 1,000 |
| Pressure Washing | \$ 17,500 | \$ 11,667 | \$ - | \$ 11,667 |
| Fencing | \$ 1,500 | \$ 1,000 | \$ - | \$ 1,000 |
| Subtotal Repairs & Maintenance | \$ 150,000 | \$ 100,000 | \$ 26,174 | \$ 73,826 |

Tohoqua
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|---------------------|----------------------------------|-------------------------|-------------------|
| Utilities | | | | |
| Pool - Electric | \$ 38,280 | \$ 25,520 | \$ 19,731 | \$ 5,789 |
| Pool - Water | \$ 18,480 | \$ 12,320 | \$ 8,583 | \$ 3,737 |
| Electric | \$ 2,500 | \$ 1,667 | \$ 232 | \$ 1,435 |
| Water & Sewer | \$ 95,000 | \$ 63,333 | \$ 47,386 | \$ 15,948 |
| Streetlights | \$ 125,000 | \$ 83,333 | \$ 53,255 | \$ 30,079 |
| Subtotal Utilities | \$ 279,260 | \$ 186,173 | \$ 129,185 | \$ 56,988 |
| Amenities | | | | |
| Property Insurance | \$ 38,048 | \$ 38,048 | \$ 36,244 | \$ 1,804 |
| Pool Attendants | \$ 15,000 | \$ 10,000 | \$ 6,181 | \$ 3,819 |
| Facility Maintenance | \$ 56,180 | \$ 37,453 | \$ 37,453 | \$ - |
| Pool Repairs & Maintenance | \$ 25,000 | \$ 16,667 | \$ 14,344 | \$ 2,323 |
| Pool Permits | \$ 325 | \$ 325 | \$ 325 | \$ - |
| Access Cards & Equipment Supplies | \$ 6,000 | \$ 4,000 | \$ 3,621 | \$ 379 |
| Fire Alarm & Security Monitoring | \$ 420 | \$ 280 | \$ 320 | \$ (40) |
| Fire Alarm & Security Monitoring Repairs | \$ 2,000 | \$ 1,333 | \$ - | \$ 1,333 |
| Fire Extinguisher Inspections | \$ 100 | \$ 100 | \$ 102 | \$ (2) |
| Amenity Signage | \$ 4,000 | \$ 2,667 | \$ - | \$ 2,667 |
| Repairs & Maintenance | \$ 10,000 | \$ 6,667 | \$ 3,195 | \$ 3,472 |
| Office Supplies | \$ 1,000 | \$ 667 | \$ 549 | \$ 118 |
| Operating Supplies | \$ 5,000 | \$ 3,333 | \$ 3,553 | \$ (220) |
| Doggie Pots | \$ 3,500 | \$ 2,333 | \$ - | \$ 2,333 |
| Special Events | \$ 20,000 | \$ 13,333 | \$ 11,802 | \$ 1,532 |
| Termite Bond | \$ 300 | \$ - | \$ - | \$ - |
| Holiday Décor | \$ 25,000 | \$ 16,667 | \$ 5,100 | \$ 11,567 |
| Subtotal Amenities | \$ 211,873 | \$ 153,873 | \$ 122,789 | \$ 31,084 |
| Other | | | | |
| Contingency | \$ 25,000 | \$ 16,667 | \$ 274 | \$ 16,393 |
| Subtotal Other | \$ 25,000 | \$ 16,667 | \$ 274 | \$ 16,393 |
| Total Operations & Maintenance | \$ 1,419,797 | \$ 959,156 | \$ 657,468 | \$ 301,688 |
| Total Expenditures | \$ 1,597,320 | \$ 1,094,088 | \$ 774,368 | \$ 319,720 |
| Excess (Deficiency) of Revenues over Expenditures | \$ 11,022 | | \$ 404,350 | |
| Other Financing Sources/(Uses) | | | | |
| Transfer In/(Out) - Capital Reserve | \$ (11,022) | \$ - | \$ - | \$ - |
| Total Other Financing Sources/(Uses) | \$ (11,022) | \$ - | \$ - | \$ - |
| Net Change in Fund Balance | \$ - | | \$ 404,350 | |
| Fund Balance - Beginning | \$ - | | \$ 419,192 | |
| Fund Balance - Ending | \$ - | | \$ 823,543 | |

Tohoqua

Community Development District

Debt Service Fund - Series 2018

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|-----------------|
| Revenues | | | | |
| Special Assessments | \$ 137,458 | \$ 137,458 | \$ 136,604 | \$ (853) |
| Interest Income | \$ - | \$ - | \$ 5,305 | \$ 5,305 |
| Total Revenues | \$ 137,458 | \$ 137,458 | \$ 141,909 | \$ 4,451 |
| Expenditures: | | | | |
| Interest Payment - 11/01 | \$ 47,068 | \$ 47,068 | \$ 47,068 | \$ - |
| Principal Payment - 5/01 | \$ 45,000 | \$ 45,000 | \$ 45,000 | \$ - |
| Interest Payment - 5/01 | \$ 47,068 | \$ 47,068 | \$ 47,068 | \$ - |
| Total Expenditures | \$ 139,135 | \$ 139,135 | \$ 139,135 | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ (1,677) | | \$ 2,774 | |
| Fund Balance - Beginning | \$ 75,108 | | \$ 146,135 | |
| Fund Balance - Ending | \$ 73,431 | | \$ 148,909 | |

Tohoqua
Community Development District
Debt Service Fund - Series 2021 Phase 2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|-----------------|
| Revenues | | | | |
| Special Assessments | \$ 144,764 | \$ 144,764 | \$ 143,870 | \$ (894) |
| Interest Income | \$ - | \$ - | \$ 4,728 | \$ 4,728 |
| Total Revenues | \$ 144,764 | \$ 144,764 | \$ 148,598 | \$ 3,834 |
| Expenditures: | | | | |
| Interest Payment - 11/01 | \$ 43,716 | \$ 43,716 | \$ 43,716 | \$ - |
| Principal Payment - 5/01 | \$ 55,000 | \$ 55,000 | \$ 55,000 | \$ - |
| Interest Payment - 5/01 | \$ 43,716 | \$ 43,716 | \$ 43,716 | \$ - |
| Total Expenditures | \$ 142,431 | \$ 142,431 | \$ 142,431 | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 2,333 | | \$ 6,166 | |
| Fund Balance - Beginning | \$ 51,582 | | \$ 125,622 | |
| Fund Balance - Ending | \$ 53,915 | | \$ 131,789 | |

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 May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|-----------------|
| Revenues | | | | |
| Assessments - Tax Roll | \$ 150,700 | \$ 150,700 | \$ 149,769 | \$ (931) |
| Interest Income | \$ - | \$ - | \$ 4,863 | \$ 4,863 |
| Total Revenues | \$ 150,700 | \$ 150,700 | \$ 154,632 | \$ 3,932 |
| Expenditures: | | | | |
| Interest Payment - 11/01 | \$ 46,655 | \$ 46,655 | \$ 46,655 | \$ - |
| Principal Payment - 5/01 | \$ 55,000 | \$ 55,000 | \$ 55,000 | \$ - |
| Interest Payment - 5/01 | \$ 46,655 | \$ 46,655 | \$ 46,655 | \$ - |
| Total Expenditures | \$ 148,310 | \$ 148,310 | \$ 148,310 | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 2,390 | | \$ 6,322 | |
| Fund Balance - Beginning | \$ 52,910 | | \$ 129,984 | |
| Fund Balance - Ending | \$ 55,300 | | \$ 136,306 | |

Tohoqua
Community Development District
Debt Service Fund - Series 2022 Phase 3A/6A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|-------------------|
| Revenues | | | | |
| Special Assessments | \$ 150,950 | \$ 150,950 | \$ 150,016 | \$ (934) |
| Interest Income | \$ - | \$ - | \$ 4,010 | \$ 4,010 |
| Total Revenues | \$ 150,950 | \$ 150,950 | \$ 154,026 | \$ 3,076 |
| Expenditures: | | | | |
| Interest Payment - 11/01 | \$ 60,204 | \$ 60,204 | \$ 60,204 | \$ - |
| Principal Payment - 5/01 | \$ 30,000 | \$ 30,000 | \$ 30,000 | \$ - |
| Interest Payment - 5/01 | \$ 60,204 | \$ 60,204 | \$ 60,204 | \$ - |
| Total Expenditures | \$ 150,408 | \$ 150,408 | \$ 150,408 | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 543 | | \$ 3,619 | |
| Other Financing Sources/(Uses) | | | | |
| Transfer In/(Out) | \$ - | \$ - | \$ (5,426) | \$ (5,426) |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ (5,426) | \$ (5,426) |
| Net Change in Fund Balance | \$ 543 | | \$ (1,807) | |
| Fund Balance - Beginning | \$ 63,823 | | \$ 140,147 | |
| Fund Balance - Ending | \$ 64,365 | | \$ 138,340 | |

Tohoqua
Community Development District
Debt Service Fund - Series 2023 Phase 4B/5B
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|-------------------|
| Revenues | | | | |
| Special Assessments | \$ 154,199 | \$ 154,199 | \$ 153,246 | \$ (953) |
| Interest Income | \$ 2,417 | \$ 2,417 | \$ 3,992 | \$ 1,575 |
| Total Revenues | \$ 156,616 | \$ 156,616 | \$ 157,238 | \$ 622 |
| Expenditures: | | | | |
| Interest Payment - 11/01 | \$ 60,228 | \$ 60,228 | \$ 60,228 | \$ - |
| Principal Payment - 5/01 | \$ 30,000 | \$ 30,000 | \$ 30,000 | \$ - |
| Interest Payment - 5/01 | \$ 60,228 | \$ 60,228 | \$ 60,228 | \$ - |
| Total Expenditures | \$ 150,455 | \$ 150,455 | \$ 150,455 | \$ - |
| Excess (Deficiency) of Revenues over Expenditures | \$ 6,161 | | \$ 6,783 | |
| Other Financing Sources/(Uses) | | | | |
| Transfer In/(Out) | \$ - | \$ - | \$ (4,502) | \$ (4,502) |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ (4,502) | \$ (4,502) |
| Net Change in Fund Balance | \$ 6,161 | | \$ 2,282 | |
| Fund Balance - Beginning | \$ 62,052 | | \$ 138,551 | |
| Fund Balance - Ending | \$ 68,214 | | \$ 140,833 | |

Tohoqua
Community Development District
Debt Service Fund - Series 2023 Phase 4C
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|--------------------|
| Revenues | | | | |
| Interest Income | \$ - | \$ - | \$ 5,864 | \$ 5,864 |
| Total Revenues | \$ - | \$ - | \$ 5,864 | \$ 5,864 |
| Expenditures: | | | | |
| Interest Payment - 11/01 | \$ - | \$ - | \$ 10,412 | \$ (10,412) |
| Principal Payment - 5/01 | \$ - | \$ - | \$ - | \$ - |
| Interest Payment - 5/01 | \$ - | \$ - | \$ 56,795 | \$ (56,795) |
| Total Expenditures | \$ - | \$ - | \$ 67,207 | \$ (67,207) |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | \$ - | \$ (61,343) | |
| Fund Balance - Beginning | \$ - | | \$ 195,156 | |
| Fund Balance - Ending | \$ - | | \$ 133,813 | |

Tohoqua
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2024

| | Adopted Budget | Prorated Budget Thru 05/31/24 | Actual Thru 05/31/24 | Variance |
|--|-------------------|----------------------------------|-------------------------|---------------|
| Revenues | | | | |
| Interest Income | \$ - | \$ - | \$ 503 | \$ 503 |
| Total Revenues | \$ - | \$ - | \$ 503 | \$ 503 |
| Expenditures: | | | | |
| Excess (Deficiency) of Revenues over Expenditures | \$ - | | \$ 503 | |
| Other Financing Sources/(Uses) | | | | |
| Transfer In/(Out) | \$ 11,022 | \$ - | \$ - | \$ - |
| Total Other Financing Sources/(Uses) | \$ 11,022 | \$ - | \$ - | \$ - |
| Net Change in Fund Balance | \$ 11,022 | | \$ 503 | |
| Fund Balance - Beginning | \$ 15,262 | | \$ 15,262 | |
| Fund Balance - Ending | \$ 26,284 | | \$ 15,765 | |

Tohoqua

Community Development District

Capital Project Funds

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2024

| | Series 2018 | Series 2021 Phase 2 | Series 2021 Phase 4A/5A | Series 2022 Phase 3A/6A | Series 2023 Phase 4B/5B | Series 2023 Phase 4C | Total |
|--|------------------|------------------------|----------------------------|----------------------------|----------------------------|-------------------------|---------------------|
| Revenues | | | | | | | |
| Interest | \$ 465 | \$ 8 | \$ 0 | \$ 3,844 | \$ 612 | \$ 43,660 | \$ 48,590 |
| Requisition Refund | \$ - | \$ 225 | \$ - | \$ - | \$ - | \$ - | \$ 225 |
| Total Revenues | \$ 465 | \$ 233 | \$ 0 | \$ 3,844 | \$ 612 | \$ 43,660 | \$ 48,815 |
| Expenditures: | | | | | | | |
| Capital Outlay | \$ - | \$ - | \$ - | \$ 761,457 | \$ - | \$ 4,888 | \$ 766,344 |
| Capital Outlay - COI | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 46,125 | \$ 46,125 |
| Total Expenditures | \$ - | \$ - | \$ - | \$ 761,457 | \$ - | \$ 51,013 | \$ 812,469 |
| Excess (Deficiency) of Revenues over Expenditures | \$ 465 | \$ 233 | \$ 0 | \$ (757,613) | \$ 612 | \$ (7,352) | \$ (763,654) |
| Other Financing Sources/(Uses) | | | | | | | |
| Transfer In/(Out) | \$ - | \$ - | \$ - | \$ 5,426 | \$ 4,502 | \$ - | \$ 9,928 |
| Total Other Financing Sources (Uses) | \$ - | \$ - | \$ - | \$ 5,426 | \$ 4,502 | \$ - | \$ 9,928 |
| Net Change in Fund Balance | \$ 465 | \$ 233 | \$ 0 | \$ (752,187) | \$ 5,113 | \$ (7,352) | \$ (753,727) |
| Fund Balance - Beginning | \$ 13,041 | \$ 252 | \$ 9 | \$ 759,339 | \$ 15,127 | \$ 1,434,388 | \$ 2,222,157 |
| Fund Balance - Ending | \$ 13,507 | \$ 486 | \$ 9 | \$ 7,153 | \$ 20,240 | \$ 1,427,036 | \$ 1,468,431 |

Tohoqua
Community Development District
Month to Month

| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Total |
|--|-------------------|------------------|-------------------|-----------------|------------------|------------------|------------------|------------------|-------------|-------------|-------------|-------------|---------------------|
| Revenues | | | | | | | | | | | | | |
| Assessments - Tax Collector | \$ - | \$ 38,766 | \$ 767,689 | \$ 4,664 | \$ 7,624 | \$ 4,409 | \$ 8,368 | \$ 4,545 | \$ - | \$ - | \$ - | \$ - | \$ 836,065 |
| Assessments - Direct | \$ 193,140 | \$ - | \$ - | \$ - | \$ 43,683 | \$ - | \$ 52,887 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 289,711 |
| Assessments - Direct (Administrative) | \$ - | \$ 33,405 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 33,405 |
| Developer Contributions | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Boundary Amendment Contributions | \$ - | \$ - | \$ - | \$ 1,735 | \$ 2,220 | \$ 6,893 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,847 |
| Special Events Revenue | \$ 1,580 | \$ - | \$ 1,440 | \$ (250) | \$ - | \$ 2,000 | \$ 2,510 | \$ 1,410 | \$ - | \$ - | \$ - | \$ - | \$ 8,690 |
| Total Revenues | \$ 194,720 | \$ 72,171 | \$ 769,129 | \$ 6,149 | \$ 53,527 | \$ 13,302 | \$ 63,765 | \$ 5,955 | \$ - | \$ - | \$ - | \$ - | \$ 1,178,718 |
| Expenditures | | | | | | | | | | | | | |
| <i>General & Administrative:</i> | | | | | | | | | | | | | |
| Supervisor Fees | \$ 600 | \$ - | \$ - | \$ - | \$ 600 | \$ - | \$ - | \$ 600 | \$ - | \$ - | \$ - | \$ - | \$ 1,800 |
| FICA Expense | \$ 46 | \$ - | \$ - | \$ - | \$ 46 | \$ - | \$ - | \$ 46 | \$ - | \$ - | \$ - | \$ - | \$ 138 |
| Engineering | \$ 225 | \$ - | \$ - | \$ 59 | \$ 2,029 | \$ - | \$ 6,584 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 8,896 |
| Attorney | \$ 1,639 | \$ 606 | \$ 756 | \$ 2,278 | \$ 8,082 | \$ 1,388 | \$ 2,946 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 17,695 |
| Annual Audit | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 8,000 | \$ - | \$ - | \$ - | \$ - | \$ 8,000 |
| Assessment Administration | \$ 10,600 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 10,600 |
| Arbitrage | \$ - | \$ - | \$ - | \$ - | \$ 900 | \$ 450 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,350 |
| Dissemination | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ 1,458 | \$ - | \$ - | \$ - | \$ 11,667 |
| Trustee Fees | \$ 4,889 | \$ 4,041 | \$ - | \$ - | \$ - | \$ 2,168 | \$ 5,361 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 16,459 |
| Management Fees | \$ 3,533 | \$ 3,533 | \$ 3,533 | \$ 3,533 | \$ 3,533 | \$ 3,533 | \$ 3,533 | \$ 3,533 | \$ - | \$ - | \$ - | \$ - | \$ 28,267 |
| Information Technology | \$ 159 | \$ 159 | \$ 159 | \$ 159 | \$ 159 | \$ 159 | \$ 159 | \$ 159 | \$ - | \$ - | \$ - | \$ - | \$ 1,272 |
| Website Maintenance | \$ 106 | \$ 106 | \$ 106 | \$ 106 | \$ 106 | \$ 106 | \$ 106 | \$ 106 | \$ - | \$ - | \$ - | \$ - | \$ 848 |
| Telephone | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Postage | \$ 20 | \$ 42 | \$ 28 | \$ 7 | \$ 24 | \$ 42 | \$ 46 | \$ 36 | \$ - | \$ - | \$ - | \$ - | \$ 246 |
| Insurance | \$ 6,197 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 6,197 |
| Printing & Binding | \$ 76 | \$ 205 | \$ 185 | \$ 260 | \$ 45 | \$ 242 | \$ 184 | \$ 148 | \$ - | \$ - | \$ - | \$ - | \$ 1,345 |
| Legal Advertising | \$ 249 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 249 |
| Other Current Charges | \$ 45 | \$ 80 | \$ 69 | \$ 47 | \$ 146 | \$ 155 | \$ 154 | \$ 162 | \$ - | \$ - | \$ - | \$ - | \$ 858 |
| Property Appraiser Fees | \$ - | \$ - | \$ - | \$ - | \$ 545 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 545 |
| Property Taxes | \$ - | \$ 276 | \$ - | \$ - | \$ - | \$ - | \$ 13 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 289 |
| Office Supplies | \$ 1 | \$ 1 | \$ 0 | \$ 0 | \$ 1 | \$ 1 | \$ 0 | \$ 0 | \$ - | \$ - | \$ - | \$ - | \$ 4 |
| Dues, Licenses & Subscriptions | \$ 175 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 175 |
| Total General & Administrative: | \$ 30,019 | \$ 10,507 | \$ 6,296 | \$ 7,907 | \$ 17,675 | \$ 9,703 | \$ 20,545 | \$ 14,249 | \$ - | \$ - | \$ - | \$ - | \$ 116,900 |

Tohoqua
Community Development District
Month to Month

| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Total |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------|-------------|-------------|-------------|-------------------|
| Operations & Maintenance | | | | | | | | | | | | | |
| Contract Services | | | | | | | | | | | | | |
| Field Management | \$ 1,911 | \$ 1,911 | \$ 1,911 | \$ 1,911 | \$ 1,911 | \$ 1,911 | \$ 1,911 | \$ 1,911 | \$ - | \$ - | \$ - | \$ - | 15,285 |
| Amenities Management | \$ 11,042 | \$ 11,042 | \$ 11,042 | \$ 11,042 | \$ 11,042 | \$ 11,042 | \$ 11,042 | \$ 11,042 | \$ - | \$ - | \$ - | \$ - | 88,333 |
| Landscape Maintenance | \$ 25,766 | \$ 25,766 | \$ 31,663 | \$ 30,028 | \$ 30,028 | \$ 30,028 | \$ 32,929 | \$ 32,929 | \$ - | \$ - | \$ - | \$ - | 239,139 |
| Lake Maintenance | \$ 920 | \$ 920 | \$ 920 | \$ 920 | \$ 1,840 | \$ - | \$ 920 | \$ 920 | \$ - | \$ - | \$ - | \$ - | 7,360 |
| Wetland Maintenance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Pool Maintenance | \$ 1,735 | \$ 1,735 | \$ 1,735 | \$ 1,735 | \$ 1,735 | \$ 1,735 | \$ 1,735 | \$ 1,735 | \$ - | \$ - | \$ - | \$ - | 13,880 |
| Pest Control | \$ 65 | \$ 65 | \$ 65 | \$ 67 | \$ 67 | \$ 67 | \$ 67 | \$ 67 | \$ - | \$ - | \$ - | \$ - | 530 |
| Janitorial Services | \$ 2,142 | \$ 1,904 | \$ 2,380 | \$ 1,904 | \$ 1,904 | \$ 2,380 | \$ 1,904 | \$ - | \$ - | \$ - | \$ - | \$ - | 14,518 |
| Subtotal Contract Services | \$ 43,580 | \$ 43,342 | \$ 49,715 | \$ 47,607 | \$ 48,527 | \$ 47,163 | \$ 50,508 | \$ 48,604 | \$ - | \$ - | \$ - | \$ - | \$ 379,045 |
| Repairs & Maintenance | | | | | | | | | | | | | |
| Landscape Replacement | \$ 2,711 | \$ - | \$ 5,700 | \$ 2,580 | \$ - | \$ - | \$ - | \$ 8,222 | \$ - | \$ - | \$ - | \$ - | 19,212 |
| Mulch | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Tree Removal & Replacement | \$ - | \$ 1,663 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 1,663 |
| Irrigation Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 498 | \$ 714 | \$ 121 | \$ - | \$ - | \$ - | \$ - | 1,332 |
| Stormwater Inspections | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| General Repairs & Maintenance | \$ - | \$ - | \$ - | \$ - | \$ 1,376 | \$ 308 | \$ 987 | \$ 850 | \$ - | \$ - | \$ - | \$ - | 3,521 |
| Road & Sidewalk Maintenance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Signage | \$ 42 | \$ - | \$ - | \$ 331 | \$ - | \$ - | \$ 73 | \$ - | \$ - | \$ - | \$ - | \$ - | 446 |
| Walls - Repair/Cleaning | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Pressure Washing | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Fencing | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | - |
| Subtotal Repairs & Maintenance | \$ 2,753 | \$ 1,663 | \$ 5,700 | \$ 2,911 | \$ 1,376 | \$ 805 | \$ 1,774 | \$ 9,192 | \$ - | \$ - | \$ - | \$ - | \$ 26,174 |
| Utilities | | | | | | | | | | | | | |
| Pool - Electric | \$ 5,417 | \$ 2,546 | \$ - | \$ 4,651 | \$ - | \$ 2,324 | \$ 2,301 | \$ 2,492 | \$ - | \$ - | \$ - | \$ - | 19,731 |
| Pool - Water | \$ 1,272 | \$ 1,091 | \$ 1,223 | \$ 1,242 | \$ 1,190 | \$ 1,254 | \$ 1,311 | \$ - | \$ - | \$ - | \$ - | \$ - | 8,583 |
| Electric | \$ 62 | \$ 31 | \$ - | \$ 61 | \$ - | \$ 26 | \$ 25 | \$ 27 | \$ - | \$ - | \$ - | \$ - | 232 |
| Water & Sewer | \$ 9,875 | \$ 6,040 | \$ 11,156 | \$ 13,023 | \$ 2,760 | \$ 2,268 | \$ 2,263 | \$ - | \$ - | \$ - | \$ - | \$ - | 47,386 |
| Streetlights | \$ 12,789 | \$ 6,409 | \$ - | \$ 12,865 | \$ - | \$ 7,007 | \$ 7,007 | \$ 7,178 | \$ - | \$ - | \$ - | \$ - | 53,255 |
| Subtotal Utilities | \$ 29,414 | \$ 16,117 | \$ 12,379 | \$ 31,842 | \$ 3,950 | \$ 12,878 | \$ 12,908 | \$ 9,697 | \$ - | \$ - | \$ - | \$ - | \$ 129,185 |

Tohoqua
Community Development District
Month to Month

| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Total |
|--|-------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------|-------------|-------------|-------------|-------------------|
| Amenities | | | | | | | | | | | | | |
| Property Insurance | \$ 36,244 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 36,244 |
| Pool Attendants | \$ 1,920 | \$ - | \$ - | \$ - | \$ - | \$ 900 | \$ 1,755 | \$ 1,606 | \$ - | \$ - | \$ - | \$ - | \$ 6,181 |
| Facility Maintenance | \$ 4,682 | \$ 4,682 | \$ 4,682 | \$ 4,682 | \$ 4,682 | \$ 4,682 | \$ 4,682 | \$ 4,682 | \$ - | \$ - | \$ - | \$ - | \$ 37,453 |
| Pool Repairs & Maintenance | \$ 2,675 | \$ 1,830 | \$ 1,645 | \$ 2,414 | \$ - | \$ 2,205 | \$ 1,245 | \$ 2,330 | \$ - | \$ - | \$ - | \$ - | \$ 14,344 |
| Pool Permits | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 325 | \$ - | \$ - | \$ - | \$ - | \$ 325 |
| Access Cards & Equipment Supplies | \$ - | \$ - | \$ - | \$ 171 | \$ - | \$ 3,450 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,621 |
| Fire Alarm & Security Monitoring | \$ 35 | \$ 35 | \$ 35 | \$ 35 | \$ 35 | \$ 35 | \$ 75 | \$ 35 | \$ - | \$ - | \$ - | \$ - | \$ 320 |
| Fire Alarm & Security Monitoring Repairs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fire Extinguisher Inspections | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 102 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 102 |
| Amenity Signage | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Repairs & Maintenance | \$ 1,335 | \$ 1,068 | \$ 269 | \$ - | \$ - | \$ 104 | \$ 304 | \$ 115 | \$ - | \$ - | \$ - | \$ - | \$ 3,195 |
| Office Supplies | \$ 63 | \$ - | \$ - | \$ 58 | \$ - | \$ - | \$ 428 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 549 |
| Operating Supplies | \$ 1,228 | \$ 558 | \$ 433 | \$ 516 | \$ 31 | \$ - | \$ 788 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 3,553 |
| Doggie Pots | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Events | \$ 488 | \$ 2,418 | \$ 5,642 | \$ 135 | \$ - | \$ 1,932 | \$ 472 | \$ 714 | \$ - | \$ - | \$ - | \$ - | \$ 11,802 |
| Termite Bond | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Holiday Décor | \$ 5,100 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 5,100 |
| Subtotal Amenities | \$ 53,770 | \$ 10,591 | \$ 12,706 | \$ 8,011 | \$ 4,748 | \$ 13,307 | \$ 9,851 | \$ 9,807 | \$ - | \$ - | \$ - | \$ - | \$ 122,789 |
| Other | | | | | | | | | | | | | |
| Contingency | \$ - | \$ 111 | \$ 59 | \$ 104 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 274 |
| Subtotal Other | \$ - | \$ 111 | \$ 59 | \$ 104 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 274 |
| Total Operations & Maintenance | \$ 129,517 | \$ 71,825 | \$ 80,559 | \$ 90,475 | \$ 58,600 | \$ 74,153 | \$ 75,040 | \$ 77,300 | \$ - | \$ - | \$ - | \$ - | \$ 657,468 |
| Total Expenditures | \$ 159,536 | \$ 82,332 | \$ 86,854 | \$ 98,381 | \$ 76,274 | \$ 83,855 | \$ 95,585 | \$ 91,549 | \$ - | \$ - | \$ - | \$ - | \$ 774,368 |
| Excess (Deficiency) of Revenues over Expenditures | \$ 35,184 | \$ (10,161) | \$ 682,275 | \$ (92,233) | \$ (22,747) | \$ (70,554) | \$ (31,820) | \$ (85,594) | \$ - | \$ - | \$ - | \$ - | \$ 404,350 |
| Other Financing Sources/(Uses) | | | | | | | | | | | | | |
| Transfer In/(Out) - Capital Reserve | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Total Other Financing Sources/(Uses) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Net Change in Fund Balance | \$ 35,184 | \$ (10,161) | \$ 682,275 | \$ (92,233) | \$ (22,747) | \$ (70,554) | \$ (31,820) | \$ (85,594) | \$ - | \$ - | \$ - | \$ - | \$ 404,350 |

Tohoqua
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 - 2/8/18 | \$2,165,000 |
| Less: Principal Payment - 5/1/19 | (\$35,000) |
| Less: Principal Payment - 5/1/20 | (\$35,000) |
| Less: Principal Payment - 5/1/21 | (\$35,000) |
| Less: Principal Payment - 5/1/22 | (\$40,000) |
| Less: Principal Payment - 5/1/23 | (\$40,000) |
| Less: Principal Payment - 5/1/24 | (\$45,000) |
| Current Bonds Outstanding | \$1,935,000 |

| Series 2021 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 - 3/5/21 | \$2,580,000 |
| Less: Principal Payment - 5/1/22 | (\$55,000) |
| Less: Principal Payment - 5/1/23 | (\$55,000) |
| Less: Principal Payment - 5/1/24 | (\$55,000) |
| Current Bonds Outstanding | \$2,415,000 |

| Series 2021 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 |
| Less: Principal Payment - 5/1/22 | (\$55,000) |
| Less: Principal Payment - 5/1/23 | (\$55,000) |
| Less: Principal Payment - 5/1/24 | (\$55,000) |
| Current Bonds Outstanding | \$2,495,000 |

| Series 2022 Phase 3A/6A, Special Assessment Revenue Bonds | |
|--|------------------------------------|
| Interest Rates: | 5.000%, 5.700%, 5.850% |
| Maturity Date: | 5/1/2053 |
| Reserve Fund Definition | 50% of Maximum Annual Debt Service |
| Reserve Fund Requirement | \$75,475 |
| Reserve Fund Balance | \$76,146 |
| Bonds Outstanding - 11/04/22 | \$2,120,000 |
| Less: Principal Payment - 5/1/24 | (\$30,000) |
| | \$2,090,000 |

Tohoqua
Community Development District
Long Term Debt Report

| Series 2023 Phase 4B/5B, Special Assessment Revenue Bonds | | |
|--|------------------------------------|--------------------|
| Interest Rates: | 5.000%, 5.700%, 5.850% | |
| Maturity Date: | 5/1/2053 | |
| Reserve Fund Definition | 50% of Maximum Annual Debt Service | |
| Reserve Fund Requirement | \$77,100 | |
| Reserve Fund Balance | \$77,100 | |
| Bonds Outstanding - 03/15/23 | | \$2,230,000 |
| Less: Principal Payment - 5/1/24 | | (\$30,000) |
| | | \$2,200,000 |
| Series 2023 Phase 4C, Special Assessment Revenue Bonds | | |
| Interest Rates: | 5.000%, 5.700%, 5.900% | |
| Maturity Date: | 5/1/2054 | |
| Reserve Fund Definition | 50% of Maximum Annual Debt Service | |
| Reserve Fund Requirement | \$71,154 | |
| Reserve Fund Balance | \$71,154 | |
| Bonds Outstanding - 09/28/23 | | \$1,946,946 |
| | | \$1,946,946 |

Tohoqua
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

ON ROLL ASSESSMENTS

| | | | | | | | |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Gross Assessments | \$ 894,967.00 | \$ 146,228.39 | \$ 154,005.37 | \$ 160,320.01 | \$ 160,585.12 | \$ 164,042.11 | \$ 1,680,148.00 |
| Net Assessments | \$ 841,268.98 | \$ 137,454.69 | \$ 144,765.05 | \$ 150,700.81 | \$ 150,950.01 | \$ 154,199.58 | \$ 1,579,339.12 |

| Date | Distribution | Gross Amount | Discount/Penalty | Commission | Interest | Net Receipts | General Fund | 2018 Debt Service | 53% | 9% | 9% | 10% | 10% | 10% | 100% |
|--------------|-------------------|-----------------|------------------|----------------|-------------|-----------------|---------------|-------------------|----------------------------|--------------------------|------------------------|--------------------------|-----------------|-----|------|
| | | | | | | | | | 2021 Debt Service: Phase 2 | 2021 Debt Service: 4A/5A | 2022 Debt Service: 3&6 | 2023 Debt Service: 4B/5B | Total | | |
| 11/10/23 | 11/10/23 | \$ 855.30 | \$ (47.85) | \$ (16.15) | \$ - | \$ 791.30 | \$ 421.50 | \$ 68.87 | \$ 72.53 | \$ 75.51 | \$ 75.63 | \$ 77.26 | \$ 791.30 | | |
| 11/21/23 | 11/21/23 | \$ 76,515.18 | \$ (3,060.67) | \$ (1,469.09) | \$ - | \$ 71,985.42 | \$ 38,344.59 | \$ 6,265.11 | \$ 6,598.31 | \$ 6,868.86 | \$ 6,880.22 | \$ 7,028.33 | \$ 71,985.42 | | |
| 12/8/23 | 12/8/23 | \$ 1,520,853.22 | \$ (60,835.55) | \$ (29,200.35) | \$ - | \$ 1,430,817.32 | \$ 762,155.66 | \$ 124,528.38 | \$ 131,151.27 | \$ 136,528.83 | \$ 136,754.60 | \$ 139,698.58 | \$ 1,430,817.32 | | |
| 12/21/23 | 12/21/23 | \$ 10,991.61 | \$ (391.23) | \$ (212.01) | \$ - | \$ 10,388.37 | \$ 5,533.59 | \$ 904.13 | \$ 952.22 | \$ 991.26 | \$ 992.90 | \$ 1,014.27 | \$ 10,388.37 | | |
| 1/9/24 | 1/9/24 | \$ 637.15 | \$ (19.11) | \$ (12.36) | \$ - | \$ 605.68 | \$ 322.63 | \$ 52.71 | \$ 55.52 | \$ 57.79 | \$ 57.89 | \$ 59.14 | \$ 605.68 | | |
| 1/9/24 | 1/9/24 | \$ 7,069.26 | \$ (223.29) | \$ (136.92) | \$ - | \$ 6,709.05 | \$ 3,573.72 | \$ 583.91 | \$ 614.96 | \$ 640.18 | \$ 641.24 | \$ 655.04 | \$ 6,709.05 | | |
| 1/31/23 | 10/01/23-12/31/24 | \$ - | \$ - | \$ - | \$ 1,441.23 | \$ 1,441.23 | \$ 767.70 | \$ 125.43 | \$ 132.11 | \$ 137.52 | \$ 137.75 | \$ 140.72 | \$ 1,441.23 | | |
| 2/7/24 | 2/7/24 | \$ 14,923.60 | \$ (318.33) | \$ (292.11) | \$ - | \$ 14,313.16 | \$ 7,624.22 | \$ 1,245.72 | \$ 1,311.97 | \$ 1,365.76 | \$ 1,368.02 | \$ 1,397.47 | \$ 14,313.16 | | |
| 3/6/24 | 3/6/24 | \$ 8,530.89 | \$ (85.32) | \$ (168.91) | \$ - | \$ 8,276.66 | \$ 4,408.74 | \$ 720.34 | \$ 758.65 | \$ 789.76 | \$ 791.07 | \$ 808.10 | \$ 8,276.66 | | |
| 4/8/24 | 4/5/24 | \$ 637.14 | \$ - | \$ (12.74) | \$ - | \$ 624.40 | \$ 332.61 | \$ 54.34 | \$ 57.23 | \$ 59.58 | \$ 59.68 | \$ 60.96 | \$ 624.40 | | |
| 4/8/24 | 4/5/24 | \$ 15,317.14 | \$ - | \$ (306.34) | \$ - | \$ 15,010.80 | \$ 7,995.82 | \$ 1,306.44 | \$ 1,375.92 | \$ 1,432.33 | \$ 1,434.70 | \$ 1,465.59 | \$ 15,010.80 | | |
| 4/19/24 | 01/01/24-03/31/24 | \$ - | \$ - | \$ - | \$ 73.84 | \$ 73.84 | \$ 39.32 | \$ 6.43 | \$ 6.77 | \$ 7.05 | \$ 7.06 | \$ 7.21 | \$ 73.84 | | |
| 5/7/24 | 5/8/24 | \$ 8,706.94 | \$ - | \$ (174.14) | \$ - | \$ 8,532.80 | \$ 4,545.18 | \$ 742.64 | \$ 782.13 | \$ 814.20 | \$ 815.55 | \$ 833.10 | \$ 8,532.80 | | |
| Total | | \$ 1,665,037.43 | \$ (64,981.35) | \$ (32,001.12) | \$ 1,515.07 | \$ 1,569,570.03 | \$ 836,065.28 | \$ 136,604.45 | \$ 143,869.59 | \$ 149,768.63 | \$ 150,016.31 | \$ 153,245.77 | \$ 1,569,570.03 | | |

| | |
|-------------|------------------------------|
| 99% | Net Percent Collected |
| \$ 9,769.09 | Balance Remaining to Collect |

DIRECT BILL ASSESSMENTS

| Tohoqua Development Group, LLC | | | | | | |
|--------------------------------|----------|--------------|--------------|-----------------|--------------|--------------|
| 2024-01 | | | | | | |
| | | | | Net Assessments | \$ 66,810.76 | \$ 66,810.76 |
| Date Received | Due Date | Check Number | Net Assessed | Amount Received | General Fund | |
| 11/29/23 | 11/1/23 | Wire | \$ 33,405.38 | \$ 33,405.38 | \$ 33,405.38 | |
| | | | \$ 16,702.69 | | | |
| | | | \$ 16,702.69 | | | |
| | | | \$ 66,810.76 | \$ 33,405.38 | \$ 33,405.38 | |

| Pulte Home Company, LLC | | | | | | |
|-------------------------|----------|--------------|---------------|-----------------|---------------|---------------|
| 2024-02 | | | | | | |
| | | | | Net Assessments | \$ 174,733.78 | \$ 174,733.78 |
| Date Received | Due Date | Check Number | Net Assessed | Amount Received | General Fund | |
| 10/31/23 | 11/1/23 | 95021386 | \$ 87,366.89 | \$ 87,366.89 | \$ 87,366.89 | |
| 2/1/24 | 2/1/24 | 95023638 | \$ 43,683.45 | \$ 43,683.45 | \$ 43,683.45 | |
| | | | \$ 43,683.45 | | | |
| | | | \$ 174,733.79 | \$ 131,050.34 | \$ 131,050.34 | |

| Lennar Homes, LLC | | | | | | |
|-------------------|----------|--------------|---------------|-----------------|---------------|---------------|
| 2024-03 | | | | | | |
| | | | | Net Assessments | \$ 211,547.00 | \$ 211,547.00 |
| Date Received | Due Date | Check Number | Net Assessed | Amount Received | General Fund | |
| 10/31/23 | 11/1/23 | 2118945 | \$ 105,773.50 | \$ 105,773.50 | \$ 105,773.50 | |
| 4/17/24 | 2/1/24 | 2216332 | \$ 52,886.75 | \$ 52,886.75 | \$ 52,886.75 | |
| | | | \$ 52,886.75 | | | |
| | | | \$ 211,547.00 | \$ 158,660.25 | \$ 158,660.25 | |

SECTION 3

TOHOQUA

TOHOQUA RESIDENTS' CLUB

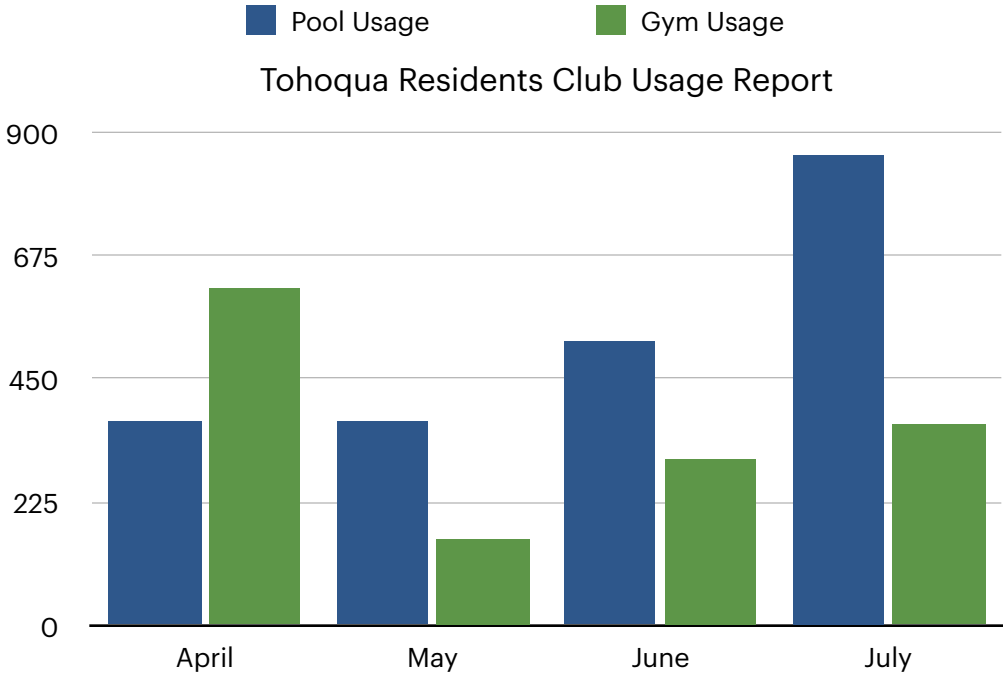
MONTHLY REPORT

AUGUST 2024

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.
- Total Closings though June 30 2024: 1,205
- Events Recap:
 - Summer Pool Party, July 26, 2024
 - Marco's Pizza Homeowners Appreciation Day each month



Summer Pool Party



Summer Pool Party



SECTION 4



Memorandum

To: Board of Supervisors

From: District Management

Date: August 7, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Tohoqua Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

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

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

Achieved: Yes No

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes No

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

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

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

Achieved: Yes No

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Tohoqua Community Development District

District Manager: _____

Date: _____

Print Name: _____

Tohoqua Community Development District

SECTION 5

**BOARD OF SUPERVISORS MEETING DATES
TOHOQUA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025**

The Board of Supervisors of the Tohoqua Community Development District will hold their regular meetings for Fiscal Year 2025 on the first Wednesday of the month at 9:00 a.m. at 1830 Fulfillment Drive, Kissimmee, FL 34744 unless otherwise indicated as follows:

October 2, 2024
November 6, 2024
December 4, 2024
January 1, 2025 *New Years Day
February 5, 2025
March 5, 2025
April 2, 2025
May 7, 2025
June 4, 2025
July 2, 2025
August 6, 2025
September 3, 2025

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager