

# Corkscrew Farms Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2019



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607-1775  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# Corkscrew Farms CDD

## Balance Sheet

As of 12/31/2019

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Debt Service Fund - Series 2017	Capital Project Fund - Series 2016	Capital Project Fund - Series 2017	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>								
Cash--Operating Account	245,713	0	0	0	0	0	0	245,713
Revenue - Series 2016 #3000	0	539,295	0	0	0	0	0	539,295
Interest - Series 2016 #3001	0	0	0	0	0	0	0	0
Sinking - Series 2016 #3002	0	0	0	0	0	0	0	0
Reserve - Series 2016 #3004	0	678,286	0	0	0	0	0	678,286
Prepayment - Series 2016 #3005	0	354,079	0	0	0	0	0	354,079
Capital Int- Series 2016 #3007	0	0	0	0	0	0	0	0
Const/Aquis - Series 2016 #3006	0	0	0	0	0	0	0	0
Cost of Issuance - Series 2016	0	0	0	0	0	0	0	0
Revenue - Series 2017 #2000	0	0	1,000,602	0	0	0	0	1,000,602
Interest - Series 2017 #2001	0	0	0	0	0	0	0	0
Reserve - Series 2017 #2003	0	0	1,159,561	0	0	0	0	1,159,561
Prepayment - Series 2017 #2004	0	0	197,900	0	0	0	0	197,900
Const/Aquis - Series 2017 #2005	0	0	0	0	260	0	0	260
Capitalized Interest - Series 2017 #2006	0	0	137,028	0	0	0	0	137,028
Costs of Issuance - Series 2017 #2007	0	0	0	0	0	0	0	0
Due from Developer	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid D & O Insurance	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	0	0	0	0	0	0	0	0
Prepaid Property Insurance	0	0	0	0	0	0	0	0
Construction Work in Progress	0	0	0	0	0	41,876,818	0	41,876,818
Amount Available-Debt Service	0	0	0	0	0	0	4,067,671	4,067,671
Amount To Be Provided-Debt Service	0	0	0	0	0	0	33,162,329	33,162,329
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>245,713</b>	<b>1,571,660</b>	<b>2,495,090</b>	<b>0</b>	<b>260</b>	<b>41,876,818</b>	<b>37,230,000</b>	<b>83,419,541</b>
<b>Liabilities</b>								
Accounts Payable	4,315	0	0	0	0	0	0	4,315
Accounts Payable-Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	197,445	0	0	0	0	0	0	197,445
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0	0	0

# Corkscrew Farms CDD

## Balance Sheet

As of 12/31/2019

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Debt Service Fund - Series 2017	Capital Project Fund - Series 2016	Capital Project Fund - Series 2017	General Fixed Assets	General Long-Term Debt	Total
Bonds Payable - Series 2016	0	0	0	0	0	0	13,330,000	13,330,000
Bond Payable - Series 2017	0	0	0	0	0	0	23,900,000	23,900,000
Total Liabilities	<u>201,760</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37,230,000</u>	<u>37,431,760</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	1,516,390	2,243,536	(110,060)	259	0	0	3,650,125
Fund Balance-Unreserved	(2,368)	0	0	0	0	0	0	(2,368)
Investment in General Fixed Assets	0	0	0	0	0	41,876,818	0	41,876,818
Other	<u>43,952</u>	<u>55,271</u>	<u>251,555</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>350,779</u>
Total Fund Equity & Other Credits	<u>41,584</u>	<u>1,571,660</u>	<u>2,495,090</u>	<u>(110,060)</u>	<u>260</u>	<u>41,876,818</u>	<u>0</u>	<u>45,875,352</u>
Total Liabilities & Fund Equity	<u><u>243,344</u></u>	<u><u>1,571,660</u></u>	<u><u>2,495,090</u></u>	<u><u>(110,060)</u></u>	<u><u>260</u></u>	<u><u>41,876,818</u></u>	<u><u>37,230,000</u></u>	<u><u>83,307,112</u></u>

# Corkscrew Farms CDD

## Statement of Revenues & Expenditures

001 - General Fund

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
Discounts & Collection Fees	(112,022)	0	112,022	(100)%
Operations & Maintenance-Tax Roll	205,232	66,529	(138,702)	(68)%
Contributions & Donations From Private Sources				
Developer Contribution	0	5,216	5,216	0 %
<b>Total Revenues</b>	<u>93,210</u>	<u>71,746</u>	<u>(21,464)</u>	<u>(23)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	34,000	8,438	25,563	75 %
District Engineer	9,500	645	8,855	93 %
Disclosure Report	8,400	0	8,400	100 %
Trustee Fees	8,800	6,455	2,345	27 %
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	150	13	137	92 %
Public Officials Insurance	2,500	2,358	142	6 %
Legal Advertising	2,500	327	2,173	87 %
Bank Fees	300	0	300	100 %
Dues, Licenses, & Fees	260	175	85	33 %
Web Administration	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	10,000	374	9,626	96 %
Other Physical Environment				
Property & Casualty Insurance	7,000	6,964	36	1 %
Reserves				
Undesignated Reserves	1,800	0	1,800	100 %
<b>Total Expenditures</b>	<u>93,210</u>	<u>27,793</u>	<u>65,417</u>	<u>70 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>43,952</u>	<u>43,952</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>(2,368)</u>	<u>(2,368)</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>41,584</u></u>	<u><u>41,584</u></u>	<u><u>0 %</u></u>

# Corkscrew Farms CDD

## Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assessments-Tax Roll	921,175	528,876	(392,299)	(43)%
Debt Service Prepayments	0	276,089	276,089	0 %
Debt Service Assessments-Off Roll	0	139,212	139,212	0 %
Interest Earnings				
Interest Earnings	0	3,696	3,696	0 %
<b>Total Revenues</b>	<u>921,175</u>	<u>947,873</u>	<u>26,698</u>	<u>3 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	646,176	327,725	318,451	49 %
Principal	275,000	545,000	(270,000)	(98)%
<b>Total Expenditures</b>	<u>921,176</u>	<u>872,725</u>	<u>48,451</u>	<u>5 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	(19,877)	(19,877)	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>(19,877)</u>	<u>(19,877)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>55,271</u>	<u>55,272</u>	<u>(5,527,158)%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>1,516,390</u>	<u>1,516,390</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>(1)</u>	<u>1,571,660</u>	<u>1,571,661</u>	<u>(157,166,115)%</u>

# Corkscrew Farms CDD

## Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assessments-Tax Roll	1,542,381	657,205	(885,176)	(57)%
Debt Service Assessments-Off Roll	0	174,000	174,000	0 %
Interest Earnings				
Interest Earnings	0	6,663	6,663	0 %
<b>Total Revenues</b>	<u>1,542,381</u>	<u>837,868</u>	<u>(704,513)</u>	<u>(46)%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustee Fees	0	15,000	(15,000)	0 %
Debt Service Payments				
Interest	1,182,382	591,191	591,191	50 %
Principal	360,000	0	360,000	100 %
<b>Total Expenditures</b>	<u>1,542,382</u>	<u>606,191</u>	<u>936,191</u>	<u>61 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	19,877	19,877	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>19,877</u>	<u>19,877</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>251,555</u>	<u>251,556</u>	<u>(25,155,572)%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>2,243,536</u>	<u>2,243,536</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>(1)</u>	<u>2,495,090</u>	<u>2,495,091</u>	<u>(249,509,133)%</u>

# Corkscrew Farms CDD

## Statement of Revenues & Expenditures

300 - Capital Project Fund - Series 2016

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	0	0	0	0 %
Fund Balance, Beginning of Period	0	(110,060)	(110,060)	0 %
Fund Balance, End of Period	0	(110,060)	(110,060)	0 %

# Corkscrew Farms CDD

## Statement of Revenues & Expenditures

301 - Capital Project Fund - Series 2017

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Total Revenues	0	1	1	0 %
Excess of Revenues Over (Under) Expenditures	0	1	1	0 %
Fund Balance, Beginning of Period	0	259	259	0 %
Fund Balance, End of Period	0	260	260	0 %



**Corkscrew Farms CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash--Operating Account**  
**Reconciliation ID: 12/31/2019**  
**Reconciliation Date: 12/31/2019**  
**Status: Locked**

Bank Balance	717,938.08
Less Outstanding Checks/Vouchers	472,225.13
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	245,712.95
Balance Per Books	<u>245,712.95</u>
Unreconciled Difference	<u><u>0.00</u></u>

**Click the Next Page toolbar button to view details.**

**Corkscrew Farms CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash--Operating Account**

**Reconciliation ID: 12/31/2019**

**Reconciliation Date: 12/31/2019**

**Status: Locked**

**Outstanding Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1181	12/17/2019	Series 2017 FY20 Tax Dist ID 3	261,658.94	Corkscrew Farms CDD
1182	12/17/2019	Series 2016 FY20 Tax Dist ID 3	210,566.19	Corkscrew Farms CDD
Outstanding Checks/Vouchers			472,225.13	

**Corkscrew Farms CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash--Operating Account**

**Reconciliation ID: 12/31/2019**

**Reconciliation Date: 12/31/2019**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1166	10/30/2019	Series 2017 FY19 Tax Dist ID UnRev	142.33	Corkscrew Farms CDD
1167	10/30/2019	Series 2016 FY19 Tax Dist ID UnRev	316.43	Corkscrew Farms CDD
1168	11/18/2019	Series 2017 FY20 Tax Dist ID 1	5,284.77	Corkscrew Farms CDD
1169	11/18/2019	Series 2016 FY20 Tax Dist ID 1	4,252.84	Corkscrew Farms CDD
1171	12/2/2019	System Generated Check/Voucher	645.00	Barraco and Associates
1172	12/2/2019	System Generated Check/Voucher	162.50	Coleman, Yovanovich & Koester, P.
1173	12/2/2019	System Generated Check/Voucher	7,570.00	Egis Insurance Advisors, LLC
1174	12/2/2019	System Generated Check/Voucher	2,822.53	Meritus Districts
1175	12/2/2019	System Generated Check/Voucher	5,040.63	U.S. Bank
1176	12/2/2019	Series 2016 FY20 Tax Dist ID 2	226,015.89	Corkscrew Farms CDD
1177	12/2/2019	Series 2017 FY20 Tax Dist ID 2	280,857.42	Corkscrew Farms CDD
1178	12/5/2019	System Generated Check/Voucher	373.75	Coleman, Yovanovich & Koester, P.
1179	12/5/2019	System Generated Check/Voucher	46.00	Grau and Associates
1180	12/12/2019	System Generated Check/Voucher	1,752.00	Egis Insurance Advisors, LLC
Cleared Checks/Vouchers			535,282.09	

**Corkscrew Farms CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash--Operating Account**

**Reconciliation ID: 12/31/2019**

**Reconciliation Date: 12/31/2019**

**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR155	12/6/2019	Tax Distribution - 12.06.19	498,713.12
	CR163	12/30/2019	Tax Distribution - 12.30.19	<u>208,519.80</u>
Cleared Deposits				<u>707,232.92</u>