

Corkscrew Farms Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2020



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 1/31/2020
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Capital Project Fund - Series 2016	General Fixed Assets	General Long-Term Debt	Total
Bonds Payable - Series 2016	0	0	0	0	13,330,000	13,330,000
Bond Payable - Series 2017	0	0	0	0	23,900,000	23,900,000
Total Liabilities	7,157	0	0	0	37,230,000	37,237,157
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	0	1,516,390	(110,060)	0	0	3,650,125
Fund Balance-Unreserved	(2,368)	0	0	0	0	(2,368)
Investment in General Fixed Assets	0	0	0	41,876,818	0	41,876,818
Other	41,886	223,719	0	0	0	721,695
Total Fund Equity & Other Credits	39,517	1,740,108	(110,060)	41,876,818	0	46,246,269
Total Liabilities & Fund Equity	46,674	1,740,108	(110,060)	41,876,818	37,230,000	83,483,426

Corkscrew Farms CDD

Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 1/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Discounts & Collection Fees	(112,022)	0	112,022	(100)%
Operations & Maintenance-Tax Roll	205,232	67,682	(137,550)	(67)%
Contributions & Donations From Private Sources				
Developer Contribution	0	5,216	5,216	0 %
Total Revenues	<u>93,210</u>	<u>72,898</u>	<u>(20,312)</u>	<u>(22)%</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	11,250	22,750	67 %
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	91 %
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	780	9,220	92 %
Other Physical Environment				
Property & Casualty Insurance	7,000	6,964	36	1 %
Reserves				
Undesignated Reserves	1,800	0	1,800	100 %
Total Expenditures	<u>93,210</u>	<u>31,013</u>	<u>62,197</u>	<u>67 %</u>
Excess of Revenues Over (Under) Expenditures	0	41,886	41,886	0 %
Fund Balance, Beginning of Period	0	(2,368)	(2,368)	0 %
Fund Balance, End of Period	<u>0</u>	<u>39,517</u>	<u>39,517</u>	<u>0 %</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assessments-Tax Roll	921,175	538,037	(383,138)	(42)%
Debt Service Prepayments	0	430,154	430,154	0 %
Debt Service Assessments-Off Roll	0	143,577	143,577	0 %
Interest Earnings				
Interest Earnings	0	4,554	4,554	0 %
Total Revenues	<u>921,175</u>	<u>1,116,321</u>	<u>195,146</u>	<u>21 %</u>
Expenditures				
Debt Service Payments				
Interest	646,176	327,725	318,451	49 %
Principal	275,000	545,000	(270,000)	(98)%
Total Expenditures	<u>921,176</u>	<u>872,725</u>	<u>48,451</u>	<u>5 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(19,877)	(19,877)	0 %
Total Other Financing Sources	<u>0</u>	<u>(19,877)</u>	<u>(19,877)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	(1)	223,719	223,720	(22,371,986)%
Fund Balance, Beginning of Period	0	1,516,390	1,516,390	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>1,740,108</u>	<u>1,740,109</u>	<u>(174,010,943)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assessments-Tax Roll	1,542,381	668,588	(873,793)	(57)%
Debt Service Prepayments	0	191,042	191,042	0 %
Debt Service Assessments-Off Roll	0	174,000	174,000	0 %
Interest Earnings				
Interest Earnings	0	8,772	8,772	0 %
Total Revenues	<u>1,542,381</u>	<u>1,042,403</u>	<u>(499,978)</u>	<u>(32)%</u>
Expenditures				
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 %
Total Expenditures	<u>1,542,382</u>	<u>606,191</u>	<u>936,191</u>	<u>61 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	19,877	19,877	0 %
Total Other Financing Sources	<u>0</u>	<u>19,877</u>	<u>19,877</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>456,090</u>	<u>456,091</u>	<u>(45,609,085)%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>2,243,536</u>	<u>2,243,536</u>	<u>0 %</u>
Fund Balance, End of Period	<u>(1)</u>	<u>2,699,625</u>	<u>2,699,626</u>	<u>(269,962,646)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

300 - Capital Project Fund - Series 2016

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
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	<u>0</u>	<u>(110,060)</u>	<u>(110,060)</u>	<u>0 %</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

301 - Capital Project Fund - Series 2017

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	259	259	0 %
Fund Balance, End of Period	<u>0</u>	<u>261</u>	<u>261</u>	<u>0 %</u>

Corkscrew Farms CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 01/31/2020
Reconciliation Date: 1/31/2020
Status: Locked

Bank Balance	63,930.38
Less Outstanding Checks/Vouchers	20,544.21
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	43,386.17
Balance Per Books	<u>43,386.17</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: 01/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1187	1/16/2020	Series 2017 FY20 Tax Dist ID 5	11,383.50	Corkscrew Farms CDD
1188	1/16/2020	Series 2016 FY20 Tax Dist ID 5	9,160.71	Corkscrew Farms CDD
Outstanding Checks/Vouchers			20,544.21	

Corkscrew Farms CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account

Reconciliation ID: 01/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Cleared 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
1183	1/2/2020	System Generated Check/Voucher	5,628.13	Meritus Districts
1184	1/2/2020	Series 2017 FY20 Tax Dist ID 4	109,403.72	Corkscrew Farms CDD
1185	1/2/2020	Series 2016 FY20 Tax Dist ID 4	88,041.04	Corkscrew Farms CDD
1186	1/9/2020	System Generated Check/Voucher	325.00	Coleman, Yovanovich & Koester, P.
1189	1/23/2020	System Generated Check/Voucher	81.25	Coleman, Yovanovich & Koester, P.
Cleared Checks/Vouchers			675,704.27	
			675,704.27	

Corkscrew Farms CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 01/31/2020
Reconciliation Date: 1/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR165	1/10/2020	Tax Distribution - 01.10.2020	<u>21,696.57</u>
Cleared Deposits				<u>21,696.57</u>