

Corkscrew Farms Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 3/31/2020
(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	565	0	0	0	37,230,000	37,230,565
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	52,618	370,734	0	0	0	1,522,908
Total Fund Equity & Other Credits	50,250	1,887,124	(110,060)	41,876,818	0	47,047,482
Total Liabilities & Fund Equity	50,815	1,887,124	(110,060)	41,876,818	37,230,000	84,278,047

Corkscrew Farms CDD

Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 3/31/2020
(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	95,140	(110,092)	(54)%
Contributions & Donations From Private Sources				
Developer Contribution	0	5,216	5,216	0 %
Total Revenues	<u>93,210</u>	<u>100,357</u>	<u>7,147</u>	<u>8 %</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	17,000	17,000	50 %
District Engineer	9,500	4,181	5,320	56 %
Disclosure Report	8,400	0	8,400	100 %
Trustee Fees	8,800	7,869	931	11 %
Auditing Services	6,500	5,546	954	15 %
Postage, Phone, Faxes, Copies	150	17	133	89 %
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	2,250	(750)	(50)%
Legal Counsel				
District Counsel	10,000	1,053	8,948	89 %
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>47,739</u>	<u>45,471</u>	<u>49 %</u>
Excess of Revenues Over (Under) Expenditures	0	52,618	52,618	0 %
Fund Balance, Beginning of Period	0	(2,368)	(2,368)	0 %
Fund Balance, End of Period	<u>0</u>	<u>50,250</u>	<u>50,250</u>	<u>0 %</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 3/31/2020

(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	756,317	(164,858)	(18)%
Debt Service Prepayments	0	658,665	658,665	0 %
Debt Service Assessments-Off Roll	0	150,050	150,050	0 %
Interest Earnings				
Interest Earnings	0	6,939	6,939	0 %
Total Revenues	<u>921,175</u>	<u>1,571,971</u>	<u>650,796</u>	<u>71 %</u>
Expenditures				
Debt Service Payments				
Interest	646,176	331,359	314,817	49 %
Principal	275,000	850,000	(575,000)	(209)%
Total Expenditures	<u>921,176</u>	<u>1,181,359</u>	<u>(260,183)</u>	<u>(28)%</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)	370,734	370,735	(37,073,519)%
Fund Balance, Beginning of Period	0	1,516,390	1,516,390	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>1,887,124</u>	<u>1,887,125</u>	<u>(188,712,476)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2019 Through 3/31/2020

(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	939,833	(602,548)	(39)%
Debt Service Prepayments	0	704,785	704,785	0 %
Debt Service Assessments-Off Roll	0	174,000	174,000	0 %
Interest Earnings				
Interest Earnings	0	14,037	14,037	0 %
Total Revenues	<u>1,542,381</u>	<u>1,832,655</u>	<u>290,274</u>	<u>19 %</u>
Expenditures				
Financial & Administrative				
Trustee Fees	0	160,000	(160,000)	0 %
Debt Service Payments				
Interest	1,182,382	592,978	589,404	50 %
Principal	360,000	0	360,000	100 %
Total Expenditures	<u>1,542,382</u>	<u>752,978</u>	<u>789,404</u>	<u>51 %</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>1,099,554</u>	<u>1,099,555</u>	<u>(109,955,531)%</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>3,343,090</u>	<u>3,343,091</u>	<u>(334,309,092)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

300 - Capital Project Fund - Series 2016

From 10/1/2019 Through 3/31/2020

(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 3/31/2020

(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>2</u>	<u>2</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>259</u>	<u>259</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>261</u></u>	<u><u>261</u></u>	<u><u>0 %</u></u>

Corkscrew Farms CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Bank Balance	48,940.99
Less Outstanding Checks/Vouchers	0.00
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	48,940.99
Balance Per Books	<u>48,940.99</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: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1196	2/14/2020	Series 2016 FY20 Tax Dist ID 6	14,535.74	Corkscrew Farms CDD
1197	2/14/2020	Series 2017 FY20 Tax Dist ID 6	18,062.75	Corkscrew Farms CDD
1195	2/20/2020	System Generated Check/Voucher	3,145.50	Barraco and Associates
1198	3/1/2020	System Generated Check/Voucher	2,958.33	Meritus Districts
1199	3/5/2020	System Generated Check/Voucher	97.50	Coleman, Yovanovich & Koester, P.
1200	3/12/2020	System Generated Check/Voucher	2,500.00	Grau and Associates
1201	3/13/2020	Series 2016 FY20 Tax Dist ID 7	203,744.48	Corkscrew Farms CDD
1202	3/13/2020	Series 2017 FY20 Tax Dist ID 7	253,181.97	Corkscrew Farms CDD
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Cleared Checks/Vouchers			498,226.27	
			<hr/> <hr/>	

Corkscrew Farms CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR183	3/6/2020	Tax Distribution - 03.06.20	<u>482,556.30</u>
Cleared Deposits				<u>482,556.30</u>