

Corkscrew Farms Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2020



Meritus Districts
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Corkscrew Farms CDD

Balance Sheet

As of 5/31/2020
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Capital Project Fund - Series 2016	General Fixed Assets	General Long-Term Debt	Total
Other Current Liabilities	0	0	0	0	0	0
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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>37,230,000</u>	<u>37,230,000</u>
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	40,198	(160,681)	0	0	0	340,312
Total Fund Equity & Other Credits	<u>37,830</u>	<u>1,355,709</u>	<u>(110,060)</u>	<u>41,876,818</u>	<u>0</u>	<u>45,864,885</u>
Total Liabilities & Fund Equity	<u><u>37,830</u></u>	<u><u>1,355,709</u></u>	<u><u>(110,060)</u></u>	<u><u>41,876,818</u></u>	<u><u>37,230,000</u></u>	<u><u>83,094,885</u></u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 5/31/2020
(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	95,656	(109,575)	(53)%
Contributions & Donations From Private Sources				
Developer Contribution	0	5,216	5,216	0 %
Total Revenues	<u>93,210</u>	<u>100,873</u>	<u>7,663</u>	<u>8 %</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	22,667	11,333	33 %
District Engineer	9,500	4,181	5,320	56 %
Disclosure Report	8,400	2,100	6,300	75 %
Trustee Fees	8,800	9,283	(483)	(5)%
Auditing Services	6,500	7,446	(946)	(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	1,500	(1,240)	(477)%
Web Administration	1,500	2,500	(1,000)	(67)%
Legal Counsel				
District Counsel	10,000	1,333	8,668	87 %
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>60,675</u>	<u>32,535</u>	<u>35 %</u>
Excess of Revenues Over (Under) Expenditures	0	40,198	40,198	0 %
Fund Balance, Beginning of Period	0	(2,368)	(2,368)	0 %
Fund Balance, End of Period	<u>0</u>	<u>37,830</u>	<u>37,830</u>	<u>0 %</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 5/31/2020

(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	760,421	(160,754)	(17)%
Debt Service Prepayments	0	704,161	704,161	0 %
Debt Service Assessments-Off Roll	0	152,186	152,186	0 %
Interest Earnings				
Interest Earnings	0	7,951	7,951	0 %
Total Revenues	<u>921,175</u>	<u>1,624,719</u>	<u>703,544</u>	<u>76 %</u>
Expenditures				
Debt Service Payments				
Interest	646,176	640,522	5,654	1 %
Principal	275,000	1,125,000	(850,000)	(309)%
Total Expenditures	<u>921,176</u>	<u>1,765,522</u>	<u>(844,346)</u>	<u>(92)%</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)	(160,681)	(160,680)	16,067,973 %
Fund Balance, Beginning of Period	0	1,516,390	1,516,390	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>1,355,709</u>	<u>1,355,710</u>	<u>(135,570,984)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2019 Through 5/31/2020

(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	944,933	(597,448)	(39)%
Debt Service Prepayments	0	1,420,893	1,420,893	0 %
Debt Service Assessments-Off Roll	0	174,000	174,000	0 %
Interest Earnings				
Interest Earnings	0	16,302	16,302	0 %
Total Revenues	<u>1,542,381</u>	<u>2,556,127</u>	<u>1,013,746</u>	<u>66 %</u>
Expenditures				
Financial & Administrative				
Trustee Fees	0	160,000	(160,000)	0 %
Debt Service Payments				
Interest	1,182,382	1,180,213	2,169	0 %
Principal	360,000	775,000	(415,000)	(115)%
Total Expenditures	<u>1,542,382</u>	<u>2,115,213</u>	<u>(572,831)</u>	<u>(37)%</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>460,792</u>	<u>460,793</u>	<u>(46,079,300)%</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>2,704,328</u>	<u>2,704,329</u>	<u>(270,432,861)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

300 - Capital Project Fund - Series 2016

From 10/1/2019 Through 5/31/2020

(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 5/31/2020

(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: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Bank Balance	40,477.99
Less Outstanding Checks/Vouchers	3,107.41
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	37,370.58
Balance Per Books	<u>37,370.58</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: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1214	5/15/2020	Series 2016 FY20 Tax Dist ID 9	1,385.60	Corkscrew Farms CDD
1215	5/15/2020	Series 2017 FY20 Tax Dist ID 9	1,721.81	Corkscrew Farms CDD
Outstanding Checks/Vouchers			3,107.41	

Corkscrew Farms CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account

Reconciliation ID: 05/31/2020

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1209	5/1/2020	System Generated Check/Voucher	210.00	Coleman, Yovanovich & Koester, P.
1210	5/1/2020	System Generated Check/Voucher	2,958.33	Meritus Districts
1211	5/5/2020	System Generated Check/Voucher	1,325.00	Lee County Property Appraiser
1212	5/11/2020	System Generated Check/Voucher	2,100.00	Meritus Districts
1213	5/15/2020	System Generated Check/Voucher	70.00	Coleman, Yovanovich & Koester, P.
Cleared Checks/Vouchers			<u>6,663.33</u>	

Corkscrew Farms CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR194	5/15/2020	Tax Distribution - 05.15.20	<u>3,281.71</u>
Cleared Deposits				<u>3,281.71</u>