

Corkscrew Farms Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2020



Meritus Districts
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Corkscrew Farms CDD

Balance Sheet

As of 7/31/2020
(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
Assets								
Cash--Operating Account	29,487	0	0	0	0	0	0	29,487
Revenue - Series 2016 #3000	0	478,011	0	0	0	0	0	478,011
Interest - Series 2016 #3001	0	0	0	0	0	0	0	0
Sinking - Series 2016 #3002	0	0	0	0	0	0	0	0
Principal - Series 2016	0	0	0	0	0	0	0	0
Reserve - Series 2016 #3004	0	650,572	0	0	0	0	0	650,572
Prepayment - Series 2016 #3005	0	343,122	0	0	0	0	0	343,122
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	838,343	0	0	0	0	838,343
Interest - Series 2017 #2001	0	0	0	0	0	0	0	0
Reserve - Series 2017 #2003	0	0	1,115,667	0	0	0	0	1,115,667
Prepayment - Series 2017 #2004	0	0	1,671,427	0	0	0	0	1,671,427
Const/Aquis - Series 2017 #2005	0	0	0	0	262	0	0	262
Capitalized Interest - Series 2017 #2006	0	0	0	0	0	0	0	0
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	2,357	0	0	0	0	0	0	2,357
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	31,662,329	31,662,329
Other	0	0	0	0	0	0	0	0
Total Assets	<u>31,844</u>	<u>1,471,705</u>	<u>3,625,437</u>	<u>0</u>	<u>262</u>	<u>41,876,818</u>	<u>35,730,000</u>	<u>82,736,065</u>
Liabilities								
Accounts Payable	0	0	0	0	0	0	0	0
Accounts Payable-Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0

Corkscrew Farms CDD

Balance Sheet

As of 7/31/2020

(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
Other Current Liabilities	0	0	0	0	0	0	0	0
Bonds Payable - Series 2016	0	0	0	0	0	0	12,750,000	12,750,000
Bond Payable - Series 2017	0	0	0	0	0	0	22,980,000	22,980,000
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>35,730,000</u>	<u>35,730,000</u>
Fund Equity & Other Credits								
Unearned Revenues	0	0	0	0	0	0	0	0
Fund Balance-All Other Reserves	0	1,516,390	2,243,536	0	259	0	0	3,760,185
Fund Balance-Unreserved	1	0	0	0	0	0	0	1
Investment in General Fixed Assets	0	0	0	0	0	41,876,818	0	41,876,818
Other	31,843	(44,685)	1,381,902	0	2	0	0	1,369,062
Total Fund Equity & Other Credits	<u>31,844</u>	<u>1,471,705</u>	<u>3,625,437</u>	<u>0</u>	<u>262</u>	<u>41,876,818</u>	<u>0</u>	<u>47,006,065</u>
Total Liabilities & Fund Equity	<u><u>31,844</u></u>	<u><u>1,471,705</u></u>	<u><u>3,625,437</u></u>	<u><u>0</u></u>	<u><u>262</u></u>	<u><u>41,876,818</u></u>	<u><u>35,730,000</u></u>	<u><u>82,736,065</u></u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

001 - General Fund

From 10/1/2019 Through 7/31/2020

(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	95,975	(109,256)	(53)%
Contributions & Donations From Private Sources				
Developer Contribution	0	5,216	5,216	0 %
Total Revenues	<u>93,210</u>	<u>101,192</u>	<u>7,982</u>	<u>9 %</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	28,333	5,667	17 %
District Engineer	9,500	5,069	4,431	47 %
Disclosure Report	8,400	2,100	6,300	75 %
Trustee Fees	8,800	9,755	(955)	(11)%
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	779	1,721	69 %
Bank Fees	300	0	300	100 %
Dues, Licenses, & Fees	260	1,500	(1,240)	(477)%
Web Administration	1,500	2,750	(1,250)	(83)%
Legal Counsel				
District Counsel	10,000	2,278	7,723	77 %
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>69,349</u>	<u>23,861</u>	<u>26 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>31,843</u>	<u>31,843</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>(2,368)</u>	<u>(2,368)</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>29,475</u></u>	<u><u>29,475</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 7/31/2020

(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	762,957	(158,218)	(17)%
Debt Service Prepayments	0	811,696	811,696	0 %
Debt Service Assessments-Off Roll	0	157,826	157,826	0 %
Interest Earnings				
Interest Earnings	0	8,237	8,237	0 %
Total Revenues	<u>921,175</u>	<u>1,740,715</u>	<u>819,540</u>	<u>89 %</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	14,264	14,264	0 %
Interfund Transfer				
Interfund Transfer	0	(34,141)	(34,141)	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>(44,685)</u>	<u>(44,684)</u>	<u>4,468,375 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>1,516,390</u>	<u>1,516,390</u>	<u>0 %</u>
Fund Balance, End of Period	<u>(1)</u>	<u>1,471,705</u>	<u>1,471,706</u>	<u>(147,170,582)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2017

From 10/1/2019 Through 7/31/2020

(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	948,084	(594,297)	(39)%
Debt Service Prepayments	0	2,338,005	2,338,005	0 %
Debt Service Assessments-Off Roll	0	174,000	174,000	0 %
Interest Earnings				
Interest Earnings	0	17,148	17,148	0 %
Total Revenues	<u>1,542,381</u>	<u>3,477,237</u>	<u>1,934,856</u>	<u>125 %</u>
Expenditures				
Debt Service Payments				
Interest	1,182,382	1,180,213	2,169	0 %
Principal	360,000	935,000	(575,000)	(160)%
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>1,381,902</u>	<u>1,381,903</u>	<u>(138,190,269)%</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>3,625,437</u>	<u>3,625,438</u>	<u>(362,543,830)%</u>

Corkscrew Farms CDD

Statement of Revenues & Expenditures

300 - Capital Project Fund - Series 2016

From 10/1/2019 Through 7/31/2020

(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 7/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	0	2	2	0 %
Excess of Revenues Over (Under) Expenditures	0	2	2	0 %
Fund Balance, Beginning of Period	0	259	259	0 %
Fund Balance, End of Period	0	262	262	0 %

Corkscrew Farms CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	29,487.00
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	29,487.00
Balance Per Books	<u>29,487.00</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: 07/31/2020

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1217	6/15/2020	Series 2017 FY20 Tax Dist ID 10	3,151.26	Corkscrew Farms CDD
1218	6/15/2020	Series 2016 FY20 Tax Dist ID 10	2,535.93	Corkscrew Farms CDD
1221	7/1/2020	System Generated Check/Voucher	2,958.33	Meritus Districts
1222	7/9/2020	System Generated Check/Voucher	888.75	Barraco and Associates
Cleared Checks/Vouchers			9,534.27	
			9,534.27	