

Corkscrew Crossing
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	248,435
Developer Contribution	0
Debt Assessments	886,316
Interest Income	240
TOTAL REVENUES	\$ 1,134,991
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	36,000
Legal	30,000
Assessment Roll	5,000
Audit Fees	4,300
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	3,000
Miscellaneous	1,500
Postage	200
Office Supplies	1,500
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,100
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 96,425
Maintenance Expenditures	
Engineering/Inspections	6,000
Miscellaneous Maintenance	1,000
Landscaping	10,000
Preserve Maintenance	105,432
Lake Maintenance	14,912
Total Maintenance Expenditures	\$ 137,344
Total O&M Expenditures	\$ 233,769
REVENUES LESS EXPENDITURES	\$ 901,222
Bond Payments	(833,137)
BALANCE	\$ 68,085
County Appraiser & Tax Collector Fee	(22,695)
Discounts For Early Payments	(45,390)
EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	0	248,435	Expenditures Less Interest/.94
Developer Contribution	35,775	87,875	0	
Debt Assessments	0	0	886,316	Bond Payments/.94
Interest Income	0	0	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ 35,775	\$ 87,875	\$ 1,134,991	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	3,000	36,000	36,000	\$3,000 X 12 Months
Legal	10,762	30,000	30,000	
Assessment Roll	0	0	5,000	As Per Contract
Audit Fees	0	0	4,300	
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	795	6,000	6,000	
Legal Advertisements	4,536	7,500	3,000	
Miscellaneous	67	1,500	1,500	
Postage	0	200	200	
Office Supplies	221	1,500	1,500	
Dues & Subscriptions	0	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	250	3,000	3,000	\$250 X 12 Months
Trustee Fees	0	0	4,100	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	
Total Administrative Expenditures	\$ 19,631	\$ 85,875	\$ 96,425	
Maintenance Expenditures				
Engineering/Inspections	5,723	1,000	6,000	
Miscellaneous Maintenance	0	1,000	1,000	
Landscaping	0	0	10,000	
Preserve Maintenance	0	0	105,432	
Lake Maintenance	0	0	14,912	
Total Maintenance Expenditures	\$ 5,723	\$ 2,000	\$ 137,344	
Total O&M Expenditures	\$ 25,354	\$ 87,875	\$ 233,769	
REVENUES LESS EXPENDITURES	\$ 10,421	\$ -	\$ 901,222	
Bond Payments	0	0	(833,137)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 10,421	\$ -	\$ 68,085	
County Appraiser & Tax Collector Fee	0	0	(22,695)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(45,390)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 10,421	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	100	Projected Interest For 2023/2024
NAV Tax Collection	0	0	833,137	Maximum Debt Service Collection
Developer Contribution	0	0	0	
Total Revenues	\$ -	\$ -	\$ 833,237	
EXPENDITURES				
Principal Payments	0	0	195,000	Principal Payment Due In 2024
Interest Payments	0	0	634,056	Interest Payment Due In 2024
Bond Redemption	0	-	4,181	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 833,237	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2023 Bond Information

Original Par Amount = \$12,670,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.125% - 5.3% Annual Interest Payments Due = May 1st & November 1st

Issue Date = February 2023

Maturity Date = May 2053

Par Amount As Of 3/1/23 = \$12,670,000

**Corkscrew Crossing Community Development District
Assessment Comparison**

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
O & M Assessment For 50' Single Family Units	\$ -	\$ -	\$ 448.44
<u>Debt Assessment For 50' Single Family Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,600.00</u>
Total For 50' Single Family Units	\$ -	\$ -	\$ 2,048.44

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

50' Single Family Units 554