

Corkscrew Crossing
Community Development District

**Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

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

FINAL BUDGET
CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	238,026
Developer Contribution	0
Debt Assessments	876,986
Other Revenue	0
Interest Income	480
TOTAL REVENUES	\$ 1,115,492
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	37,080
Legal	29,000
Assessment Roll	5,000
Audit Fees	4,400
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	2,750
Miscellaneous	1,350
Postage	200
Office Supplies	1,400
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,100
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 96,105
Maintenance Expenditures	
Engineering/Inspections	6,000
Miscellaneous Maintenance	1,000
Landscaping	0
Preserve Maintenance	91,000
Lake Littoral Maintenance	6,800
Lake Maintenance	14,100
Lake Native Grass Maintenance	11,600
Total Maintenance Expenditures	\$ 130,500
Total O&M Expenditures	\$ 226,605
REVENUES LESS EXPENDITURES	\$ 888,887
Bond Payments	(833,137)
BALANCE	\$ 55,750
County Appraiser & Tax Collector Fee	(11,150)
Discounts For Early Payments	(44,600)
EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	248,435	238,026	Expenditures Less Interest/.95
Developer Contribution	65,906	0	0	
Debt Assessments	0	886,316	876,986	Bond Payments/.95
Other Revenue	16,796	0	0	
Interest Income	507	240	480	Interest Projected At \$40 Per Month
TOTAL REVENUES	\$ 83,209	\$ 1,134,991	\$ 1,115,492	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	36,000	36,000	37,080	CPI Adjustment (Capped At 3%)
Legal	17,450	30,000	29,000	
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,200	4,300	4,400	Accepted Amount For 2023/2024 Audit
Arbitrage Rebate Fee	0	650	650	No Change From 2023/2024 Budget
Insurance	5,000	6,000	6,000	FY 2023/2024 Expenditure Was \$5,375
Legal Advertisements	9,637	3,000	2,750	Expenditure Was Higher In 22/23 Due To Bond Issue
Miscellaneous	540	1,500	1,350	\$150 Decrease From 2023/2024 Budget
Postage	764	200	200	No Change From 2023/2024 Budget
Office Supplies	1,749	1,500	1,400	Expenditure Was Higher In 22/23 Due To Bond Issue
Dues & Subscriptions	175	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	3,000	3,000	3,000	\$250 X 12 Months
Trustee Fees	0	4,100	4,100	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2023/2024 Budget
Total Administrative Expenditures	\$ 82,515	\$ 96,425	\$ 96,105	
Maintenance Expenditures				
Engineering/Inspections	5,662	6,000	6,000	
Miscellaneous Maintenance	0	1,000	1,000	
Landscaping	0	10,000	0	Line Item Eliminated
Preserve Maintenance	0	105,432	91,000	
Lake Littoral Maintenance	0	0	6,800	
Lake Maintenance	0	14,912	14,100	Lakes Being Conveyed To The District
Lake Native Grass Maintenance	0	0	11,600	
Total Maintenance Expenditures	\$ 5,662	\$ 137,344	\$ 130,500	
Total O&M Expenditures	\$ 88,177	\$ 233,769	\$ 226,605	
REVENUES LESS EXPENDITURES	\$ (4,968)	\$ 901,222	\$ 888,887	
Bond Payments	0	(833,137)	(833,137)	2025 P & I Payments
BALANCE	\$ (4,968)	\$ 68,085	\$ 55,750	
County Appraiser & Tax Collector Fee	0	(22,695)	(11,150)	One Percent Of Total Assessment Roll
Discounts For Early Payments	0	(45,390)	(44,600)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (4,968)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CORKSCREW CROSSING COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	17,328	100	500	Projected Interest For 2024/2025
NAV Tax Collection	0	833,137	833,137	Maximum Debt Service Collection
Bond Proceeds	872,085	0	0	
Total Revenues	\$ 889,413	\$ 833,237	\$ 833,637	
EXPENDITURES				
Principal Payments	0	195,000	205,000	Principal Payment Due In 2025
Interest Payments	136,478	634,056	625,806	Interest Payment Due In 2025
Bond Redemption	0	4,181	2,831	Estimated Excess Debt Collections
Total Expenditures	\$ 136,478	\$ 833,237	\$ 833,637	
Excess/ (Shortfall)	\$ 752,935	\$ -	\$ -	

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 3/1/24 = \$12,670,000

Corkscrew Crossing Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M Assessment For 50' Single Family Units	\$ -	\$ 448.44	\$ 429.66
<u>Debt Assessment For 50' Single Family Units</u>	<u>\$ -</u>	<u>\$ 1,600.00</u>	<u>\$ 1,583.01</u>
Total For 50' Single Family Units	\$ -	\$ 2,048.44	\$ 2,012.67

* Assessments Include the Following :

- 4% Discount for Early Payments
- 0.5% County Tax Collector Fee
- 0.5% County Property Appraiser Fee

**Overall County Fees Percentage
Was Lowered From 2% In
Fiscal Year 2023/2024 to
1% In 2024/2025**

Community Information:

50' Single Family Units 554