

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2021**

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
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**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Assessment levy: all residents	\$ 1,848,000				\$ 2,066,146
Assessment levy: Cachet	2,170				2,170
Allowable discounts (4%)	(74,007)				(82,733)
Assessment levy - net	1,776,163	\$ 1,680,503	\$ 95,660	\$ 1,776,163	1,985,583
Interest and miscellaneous	30,000	15,556	14,444	30,000	30,000
Total revenues	1,806,163	1,696,059	110,104	1,806,163	2,015,583
EXPENDITURES					
Professional & admin					
Supervisors	12,000	4,600	5,300	9,900	12,000
Payroll services	600	403	197	600	600
Payroll taxes - FICA	900	352	548	900	900
Payroll taxes - unemployment	325	-	325	325	325
District management	55,000	27,500	27,500	55,000	55,000
Assessment roll preparation	5,000	2,500	2,500	5,000	5,000
Bond amortization schedule fee	1,500	-	1,500	1,500	1,500
Disclosure report	3,000	1,500	1,500	3,000	3,000
Trustee	7,200	7,112	-	7,112	7,200
Notes payable - Soave Group - DS	21,733	-	21,733	21,733	-
Audit	6,400	2,500	3,900	6,400	6,400
Arbitrage rebate calculation	2,500	-	2,500	2,500	2,500
Legal - general counsel	5,000	5,605	5,000	10,605	5,000
Engineering	10,000	3,455	4,500	7,955	10,000
Insurance: general liability & public officials	31,000	30,581	-	30,581	31,000
Insurance: worker's compensation	7,000	4,605	-	4,605	5,500
Legal advertising and Sunshine Board	4,500	1,884	2,000	3,884	4,500
Bank fees	1,500	497	1,003	1,500	1,500
Credit card discount	200	48	152	200	200
Dues & licenses	175	175	-	175	175
Postage	2,000	788	1,000	1,788	2,000
Tax collector	74,007	33,603	40,404	74,007	82,733
Contingencies	500	113	387	500	500
Total professional & admin	252,040	127,821	121,949	249,770	237,533

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
EXPENDITURES (continued)					
Field Operations					
Utilities					
Communication	20,000	14,119	5,881	20,000	20,000
Website	705	-	705	705	705
ADA website compliance	200	199	-	199	210
Streetlights	90,000	75,770	60,000	135,770	90,000
Electricity	68,000	27,749	29,000	56,749	58,000
Propane	400	-	400	400	400
Water, sewer & irrigation	15,000	9,491	5,509	15,000	15,000
Solid waste removal	6,200	3,465	2,735	6,200	6,200
Sewer lift stations	2,500	900	1,000	1,900	2,500
Security operations					
Security staffing contract services	291,000	131,838	175,000	306,838	340,000
Contractual Virtual Guard	80,000	52,524	42,000	94,524	90,000
Off-duty policing	13,000	7,102	7,000	14,102	14,000
Field office administration					
Field Manager	55,500	28,219	27,281	55,500	58,000
Assistant field manager	13,000	8,127	4,000	12,127	17,000
Office administrator	47,380	21,078	23,000	44,078	47,000
Assistant office administrators	31,775	4,231	4,000	8,231	15,000
Part-time office assistant	10,120	-	-	-	-
Payroll taxes	13,500	5,418	6,000	11,418	13,500
Seasonal decorations	43,700	39,500	4,200	43,700	43,700
Beach club office equipment	3,400	2,630	2,000	4,630	4,500
Beach club office supplies	4,000	1,025	2,975	4,000	4,000
Beach club gym supplies	20,600	13,605	6,995	20,600	20,600
Guard office equipment	1,000	284	716	1,000	1,000
Guard office supplies	1,500	376	1,124	1,500	1,500
Community events supplies	18,500	12,429	6,071	18,500	18,500
Pool & beach club attendants	26,000	9,163	16,837	26,000	26,000

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
EXPENDITURES (continued)					
Property maintenance					
Landscape Maintenance					
Landscaping	370,000	264,921	105,079	370,000	405,000
Beach sand	3,000	2,860	140	3,000	3,000
Annuals & seasonal plant installation	5,500	3,938	1,562	5,500	5,000
Plant replacement	37,500	17,626	19,874	37,500	37,500
Sod replacement	10,000	2,435	7,565	10,000	10,000
Well maintenance - irrigation	5,000	-	2,500	2,500	5,000
Irrigation - maintenance	10,000	4,890	5,110	10,000	10,000
Tree removal and replacement	25,000	5,415	10,000	15,415	25,000
Lake & pond maintenance	52,000	21,750	30,250	52,000	52,000
Facilities maintenance					
Outside facilities maintenance	20,000	8,519	11,481	20,000	20,000
Car and cart repairs and maintenance	6,000	3,974	3,000	6,974	6,000
Rentals and leases	12,720	6,533	6,500	13,033	13,000
Cleaning	16,000	7,868	8,132	16,000	16,000
Pest control	1,800	900	900	1,800	1,800
Security gate maintenance & repair	5,000	3,247	1,753	5,000	5,000
Security gate maintenance & repair - Cachet	2,000	7,197	1,000	8,197	2,000
Monuments & signs	5,000	2,498	2,502	5,000	5,000
Fountains	7,000	1,240	5,760	7,000	7,000
Storm water drainage	20,000	-	20,000	20,000	38,440
Recreation equipment maintenance & repair	15,000	4,158	10,842	15,000	15,000
Building equipment maintenance & repair	15,000	3,504	5,000	8,504	15,000
Pressure washing	5,000	6,160	-	6,160	7,500
Paver, streets and sidewalk repairs, cleaning	75,000	50,255	24,745	75,000	75,000
Facilities maintenance (pool)					
Pool maintenance	21,000	8,971	12,029	21,000	21,000
Pool repairs	10,000	-	10,000	10,000	10,000
Pool heater utilities	9,000	9,469	-	9,469	10,000
Pool permit	575	-	575	575	575
Total field expenses	<u>1,641,075</u>	<u>917,570</u>	<u>740,728</u>	<u>1,658,298</u>	<u>1,728,130</u>
Total expenditures	<u>1,893,115</u>	<u>1,045,391</u>	<u>862,677</u>	<u>1,908,068</u>	<u>1,965,663</u>

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

	Fiscal Year 2020				Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	
EXPENDITURES (continued)					
Excess/(deficiency) of revenues over/(under) expenditures	(86,952)	650,668	(752,573)	(101,905)	49,920
OTHER FINANCING SOURCES/(USES)					
Transfer out	-	(14,150)	-	(14,150)	-
Total other financing sources/(uses)	-	(14,150)	-	(14,150)	-
Net change in fund balances	(86,952)	636,518	(752,573)	(116,055)	49,920
Fund balance - beginning (unaudited)	826,154	443,570	1,080,088	443,570	327,515
Fund balance - ending (projected)					
Assigned					
3 months working capital	473,279	473,279	473,279	473,279	491,416
Unassigned	265,923	606,809	(145,764)	(145,764)	(113,981)
Fund balance - ending	<u>\$ 739,202</u>	<u>\$ 1,080,088</u>	<u>\$ 327,515</u>	<u>\$ 327,515</u>	<u>\$ 377,435</u>

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional and Administrative Services

Supervisors	\$ 12,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Payroll services	600
Payroll for District employees is provided by ADP Corporation	
Payroll taxes - FICA	900
FICA tax is currently 7.65%.	
Payroll taxes - unemployment	325
District management	55,000
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and operate & maintain the assets of the community.	
Assessment roll preparation	5,000
Services for preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments. This was titled "financial consulting services" in the previous fiscal year.	
Bond amortization schedule fee	1,500
Disclosure report	3,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee	7,200
Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.	
Audit	6,400
The District is required to undertake an independent examination of its books, records and accounting procedures each year. The District has engaged Grau and Associates, Inc to provide this service.	
Arbitrage rebate calculation	2,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Legal - general counsel	5,000
Straley, Robin, PA., provides on-going general counsel and legal representation. Attorneys attend the noticed Board meetings in order to anticipate and deal with possible legal issues as they may arise and to respond to questions. In this capacity, as local government lawyers, realize that this type of local government is very limited in its scope - providing infrastructure and service to development.	

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Engineering	10,000
<p>Stantec, Inc. provides an array of engineering, consulting, and construction services to the Districts, assisting them in crafting solutions with sustainability for the long-term interests of the communities, while recognizing the needs of the government, environment and maintenance of the communities' facilities.</p>	
Insurance: general liability & public officials	31,000
<p>The Districts carry public officials and general liability insurance with a limit of liability set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.</p>	
Insurance: worker's compensation	5,500
<p>The Districts worker's compensation for the District employees.</p>	
Legal advertising and Sunshine Board	4,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Bank fees	1,500
<p>Bank charges incurred during the year.</p>	
Dues & licenses	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Postage	2,000
<p>For mailing out agenda packages and debt service payments.</p>	
Tax collector	82,733
<p>The tax collector's fee is 2% of assessments collected.</p>	
Contingencies	500
<p>Automated AP routing and miscellaneous items</p>	
Field Operations	
Utilities	
Communication	20,000
<p>Intended to provide for the cost of communications related provider for phone, cable, internet etc at the Beach Club and gatehouses.</p>	
Website	705
<p>Intended to cover the cost associated with annual registration and maintenance of the District's website.</p>	
ADA website compliance	210
Streetlights	90,000
<p>Intended to cover the cost paid to TECO for the District's streetlight maintenance and power.</p>	
Electricity	58,000
<p>Intended to cover the cost for electricity at all the District's facilities.</p>	
Propane	400
<p>Intended to cover the cost of propane for the District's facilities.</p>	
Water, sewer & irrigation	15,000
<p>Intended to cover the cost of water and sewer services provided to the District's facilities.</p>	
Solid waste removal	6,200
<p>Intended to cover the cost of the dumpster at the Beach Club and the port o let provided for the landscape maintenance contractor.</p>	
Sewer lift stations	2,500
<p>Intended to cover the cost of operating and maintaining the District's lift station.</p>	

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Security operations	
Security staffing contract services	340,000
The District contracts with US Security Associates for the personnel services required for guardhouse and roving patrol services.	
Contractual Virtual Guard	90,000
Covers cost of 5 year financing of new virtual guard equipment at Morris Bridge entry, Pool and Beach Club and new software as well as providing certain virtual guard services.	
Off Duty Policing	14,000
Covers the costs of engaging off duty Police for periodic traffic law enforcement within the community.	
Field office administration	
Field Manager	58,000
The District directly employs an on site Field Manager who oversees and directs contract service providers, operates and maintains various District facilities and attends District Board and certain committee meetings providing updates, reports and recommendations.	
Assistant field manager	17,000
Part time position to assist Field Manager in day to day duties.	
Office administrator	47,000
The District directly employs an on site Office Administrator who, among other things, provides over site of daily operations and administers the use of the Beach Club facilities, interacts with residents and visitors regarding concerns and inquiries, over sees and coordinates various resident communication venues, receives, reviews and coordinates approval of invoices weekly with Management company and attends District Board and certain committee meetings providing updates, reports and recommendations.	
Assistant Office Administrator	15,000
Fulltime Assistant Office Manager in day to day duties.	
Payroll taxes	13,500
Intended to provide for the cost of payroll taxes associated with the onsite employee payroll.	
Seasonal decorations	43,700
Intended to provide for the supply and install of seasonal decorations at the District Facilities.	
Beach club office equipment	4,500
Intended to provide for the purchase and/or leasing of miscellaneous office equipment.	
Beach club office supplies	4,000
Intended to provide for miscellaneous office supplies.	
Beach club gym supplies	20,600
Intended to provide for lease and maintenance of certain equipment as well as miscellaneous supplies.	
Guard office equipment	1,000
Intended to provide for the purchase and/or leasing of miscellaneous office equipment.	
Guard office supplies	1,500
Intended to provide for miscellaneous office supplies.	

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Community events supplies	18,500
Intended to provide for the cost of supplies associated with periodic special events.	
Pool & beach club attendants	26,000
Intended to provide for the costs of part time employees to provide various services around the pool.	
Landscape Maintenance	
Landscaping	405,000
The District contracts with a qualified and licensed contractor to provided landscape maintenance services within the District common areas and right of ways.	
Beach sand	3,000
Intended to provide for the periodic replenishment of sand at the Beach Club beach.	
Annuals & seasonal plant installation	5,000
Intended to provide for the seasonal installation of annual flowers at high focal point locations within the District's common areas and right of ways.	
Plant replacement	37,500
Intended to provide for the replacement of dead or deteriorated plants within the District's common areas and right of ways that are not the result of the maintenance contractor's negligence.	
Sod replacement	10,000
Intended to provide for the replacement of dead or deteriorated sod within the District's common areas and right of ways that is not the result of the maintenance contractor's negligence.	
Well maintenance - irrigation	5,000
Intended to provide for the costs of repairs, maintenance and periodic replacements of well pumps, motors and controls.	
Irrigation - maintenance	10,000
Intended to provide for the costs of repairs and maintenance to the sprinkler systems within the District's common areas and right of ways that are not as a part of the landscape maintenance contract.	
Tree removal and replacement	25,000
Intended to provide for the costs of removing and/or replacing tree within the District's common areas and right of ways.	
Lake & pond maintenance	52,000
The District contracts with a qualified and licensed contractor for the maintenance of algae, submersed vegetation, and nuisance bank grasses that if not properly maintained could otherwise impede the lake systems ability to properly receive, pre-treat and convey storm water as designed.	
Facilities maintenance	
Outside facilities maintenance	20,000
Intended to provide for the costs of small equipment and supplies necessary in the day to day maintenance of various District facilities.	
Car and cart repairs and maintenance	6,000
Intended to provide for the routine repairs and maintenance associated with the Patrol vehicle and maintenance cart.	
Rentals and leases	13,000
Intended to cover the cost of a lease/purchase of 1 -half ton pickup and 2-utility carts for a 4 year term.	

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Cleaning	16,000
Intended to provide for the routine cleaning of the gatehouses and Beach Club.	
Pest control	1,800
Intended to provide for the periodic treatment for pests at the Beach Club and Gatehouses.	
Security gate maintenance & repair	5,000
Intended to provide for the costs of repairs and maintenance to the gatehouses.	
Security gate maintenance & repair - Cachet	2,000
Intended to provide for the costs of repairs and maintenance to the gate and associated equipment specific to the entrance to Catchet Isle. (paid solely by the residents of Catchet Isles)	
Monuments & signs	5,000
Intended to provide for the repairs and maintenance of the entry monuments and roadway signage.	
Fountains	7,000
Intended to provide for the repairs and maintenance of the District's fountains.	
Storm water drainage	38,440
Intended to provide for the periodic inspection and cleaning of the District's roadway drainage inlets and lake interconnecting pipes.	
Recreation equipment maintenance & repair	15,000
Intended to provide for repair and maintenance of the Districts recreational equipment at the Beach Club and Tennis Courts.	
Building equipment maintenance & repair	15,000
Intended to provide for repair and maintenance of the Beach Club building and associated systems.	
Pressure washing	7,500
Intended to provide for the periodic pressure washing of the District's facilities.	
Paver, streets and sidewalk repairs, cleaning	75,000
Intended to provide for periodic repair, maintenance and pressure washing of the Districts roadways, sidewalks, gutters and parking lots.	
Facilities maintenance (pool)	
Pool maintenance	21,000
Intended to cover the cost associated with routine cleaning, water testing and water chemistry services at the District's pool.	
Pool repairs	10,000
Intended to provide for repairs and maintenance to the District's pool pumps, motors and controls system.	
Pool heater utilities	10,000
Intended to provide for the seasonal utility costs associated with operating the heaters at the District's pool.	
Pool permit	575
Intended to cover the cost of renewing the Health Department permit associated with operating the District's pool.	
Total expenditures	<u><u>\$ 1,965,663</u></u>

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUE					
Assessment levy - gross	\$ 109,994				\$ 108,634
Allowable discounts (4%)	(4,400)				(4,345)
Assessment levy - net	105,594	\$ 99,697	\$ 5,897	\$ 105,594	104,289
Interest	-	947	-	947	-
Total revenue	105,594	100,644	5,897	106,541	104,289
EXPENDITURES					
Debt service					
Principal	25,000	25,000	-	25,000	25,000
Interest	76,194	38,409	37,784	76,193	74,944
Total debt service	101,194	63,409	37,784	101,193	99,944
Other fees & charges					
Tax collector	4,400	1,994	2,406	4,400	4,345
Total other fees & charges	4,400	1,994	2,406	4,400	4,345
Total expenditures	105,594	65,403	40,190	105,593	104,289
Net change in fund balances	-	35,241	(34,293)	948	-
Beginning fund balance (unaudited)	157,826	162,210	197,451	162,210	163,158
Ending fund balance (projected)	<u>\$157,826</u>	<u>\$197,451</u>	<u>\$163,158</u>	<u>\$ 163,158</u>	<u>163,158</u>
Use of fund balance:					
Debt service reserve account balance (required)					(51,024)
Principal expense - November 1, 2021					(30,000)
Interest expense - November 1, 2021					(37,159)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 74,975</u>

CORY LAKES

Community Development District

Series 2013 Bonds

\$1,425,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+
11/01/2020	25,000.00	5.000%	37,784.38	62,784.38
05/01/2021			37,159.38	37,159.38
11/01/2021	30,000.00	5.000%	37,159.38	67,159.38
05/01/2022			36,409.38	36,409.38
11/01/2022	30,000.00	5.000%	36,409.38	66,409.38
05/01/2023			35,659.38	35,659.38
11/01/2023	30,000.00	5.000%	35,659.38	65,659.38
05/01/2024			34,909.38	34,909.38
11/01/2024	35,000.00	5.625%	34,909.38	69,909.38
05/01/2025			33,925.00	33,925.00
11/01/2025	35,000.00	5.625%	33,925.00	68,925.00
05/01/2026			32,940.63	32,940.63
11/01/2026	35,000.00	5.625%	32,940.63	67,940.63
05/01/2027			31,956.25	31,956.25
11/01/2027	40,000.00	5.625%	31,956.25	71,956.25
05/01/2028			30,831.25	30,831.25
11/01/2028	40,000.00	5.625%	30,831.25	70,831.25
05/01/2029			29,706.25	29,706.25
11/01/2029	45,000.00	5.625%	29,706.25	74,706.25
05/01/2030			28,440.63	28,440.63
11/01/2030	45,000.00	5.625%	28,440.63	73,440.63
05/01/2031			27,175.00	27,175.00
11/01/2031	50,000.00	5.625%	27,175.00	77,175.00
05/01/2032			25,768.75	25,768.75
11/01/2032	50,000.00	5.625%	25,768.75	75,768.75
05/01/2033			24,362.50	24,362.50
11/01/2033	55,000.00	5.625%	24,362.50	79,362.50
05/01/2034			22,815.63	22,815.63
11/01/2034	55,000.00	6.125%	22,815.63	77,815.63
05/01/2035			21,131.25	21,131.25
11/01/2035	60,000.00	6.125%	21,131.25	81,131.25
05/01/2036			19,293.75	19,293.75
11/01/2036	65,000.00	6.125%	19,293.75	84,293.75
05/01/2037			17,303.13	17,303.13
11/01/2037	70,000.00	6.125%	17,303.13	87,303.13
05/01/2038			15,159.38	15,159.38
11/01/2038	70,000.00	6.125%	15,159.38	85,159.38
05/01/2039			13,015.63	13,015.63
11/01/2039	75,000.00	6.125%	13,015.63	88,015.63
05/01/2040			10,718.75	10,718.75
11/01/2040	80,000.00	6.125%	10,718.75	90,718.75
05/01/2041			8,268.75	8,268.75
11/01/2041	85,000.00	6.125%	8,268.75	93,268.75
05/01/2042			5,665.63	5,665.63
11/01/2042	90,000.00	6.125%	5,665.63	95,665.63
05/01/2043			2,909.38	2,909.38
11/01/2043	95,000.00	6.125%	2,909.38	97,909.38
Total	\$1,290,000.00		\$1,128,834.38	\$2,418,834.38

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2013 REFUNDING BONDS
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUE					
Assessment levy - gross	\$ 538,339				\$ 530,075
Allowable discounts (4%)	(21,534)				(21,203)
Assessment levy - net	516,805	\$ 488,537	\$ 28,268	\$ 516,805	508,872
Prepayments	-	2,494	-	2,494	-
Interest	-	3,085	-	3,085	-
Total revenue	516,805	494,116	28,268	522,384	508,872
EXPENDITURES					
Debt service					
Principal	445,000	-	445,000	445,000	450,000
Principal prepayment	-	10,000	10,000	20,000	-
Interest	50,271	25,135	25,000	50,135	37,669
Total debt service	495,271	35,135	480,000	515,135	487,669
Other fees & charges					
Tax collector	21,534	9,768	11,766	21,534	21,203
Total other fees & charges	21,534	9,768	11,766	21,534	21,203
Total expenditures	516,805	44,903	491,766	536,669	508,872
Net change in fund balances	-	449,213	(463,498)	(14,285)	-
Beginning fund balance (unaudited)	373,479	396,431	845,644	396,431	382,146
Ending fund balance (projected)	<u>\$373,479</u>	<u>\$845,644</u>	<u>\$382,146</u>	<u>\$ 382,146</u>	<u>382,146</u>
Use of fund balance:					
Debt service reserve account balance (required)					(250,854)
Interest expense - November 1, 2021					(12,737)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 118,555</u>

CORY LAKES

Community Development District
Series 2013 Refunding Bonds
\$4,245,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020			18,834.50	18,834.50
05/01/2021	450,000.00	2.710%	18,834.50	468,834.50
11/01/2021			12,737.00	12,737.00
05/01/2022	465,000.00	2.710%	12,737.00	477,737.00
11/01/2022			6,436.25	6,436.25
05/01/2023	475,000.00	2.710%	6,436.25	481,436.25
Total	\$1,390,000.00		\$76,015.50	\$1,466,015.50

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2017 NOTE
FISCAL YEAR 2021**

	Fiscal Year 2020				Adopted Budget FY 2021
	Adopted	Actual through 3/31/2020	Projected through 9/30/2020	Total Actual & Projected Revenue & Expenditures	
REVENUE					
Assessment levy - gross	\$ 49,044				\$ 49,044
Allowable discounts (4%)	(1,962)				(1,962)
Assessment levy - net	47,082	\$ 44,412	\$ 2,670	\$ 47,082	47,082
Total revenue	47,082	44,412	2,670	47,082	47,082
EXPENDITURES					
Debt service					
Note principal	41,131	41,131	-	41,131	43,131
Note interest	5,275	3,137	2,138	5,275	3,228
Total debt service	46,406	44,268	2,138	46,406	46,359
Other fees & charges					
Tax collector	1,962	888	1,074	1,962	1,962
Total other fees & charges	1,962	888	1,074	1,962	1,962
Total expenditures	48,368	45,156	3,212	48,368	48,321
Excess/(deficiency) of revenues over/(under) expenditures	(1,286)	(744)	(542)	(1,286)	(1,239)
Beginning fund balance (unaudited)	72,241	73,978	73,234	73,978	72,692
Ending fund balance (projected)	<u>\$ 70,955</u>	<u>\$ 73,234</u>	<u>\$ 72,692</u>	<u>\$ 72,692</u>	<u>71,453</u>
Use of fund balance:					
Debt service reserve account balance (required)					(10,000)
Principal payment expense - November 1, 2021					(44,845)
Interest expense - November 1, 2021					(1,090)
Projected fund balance surplus/(deficit) as of September 30, 2021					<u>\$ 15,518</u>

CORY LAKES
Community Development District
Series 2017 Note
\$235,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2020	43,130.95	4.860%	2,137.82	45,268.77
05/01/2021	-		1,089.74	1,089.74
11/01/2021	44,845.25	4.860%	1,089.74	45,934.99
Total	\$87,976.20		\$4,317.30	\$92,293.50

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND BUDGET - ENTRANCE ENHANCEMENT
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2021
	Adopted Budget FY 2020	Actual through 3/31/2020	Projected through 9/30/2020		
REVENUES					
Interest and miscellaneous	\$ -	\$ 23	\$ (23)	\$ -	\$ -
Total revenues	<u>-</u>	<u>23</u>	<u>(23)</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES (continued)					
Excess/(deficiency) of revenues over/(under) expenditures	-	23	(23)	-	-
Fund balance - beginning (unaudited)	<u>3,447</u>	<u>3,513</u>	<u>3,536</u>	<u>3,513</u>	<u>3,513</u>
Fund balance - ending (projected)					
Unassigned	<u>3,447</u>	<u>3,513</u>	<u>3,536</u>	<u>3,513</u>	<u>3,513</u>
Fund balance - ending	<u><u>\$ 3,447</u></u>	<u><u>\$ 3,536</u></u>	<u><u>\$ 3,513</u></u>	<u><u>\$ 3,513</u></u>	<u><u>\$ 3,513</u></u>

**CORY LAKES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY
FISCAL YEAR 2021**

FY 2020 Assessments

CDD Land Use/Phase	Number of Units	Series 2013			O&M	CPF	Cachet Isles
		Series 2017	REF	Series 2013			
x	67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
O&M CI	1	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$38.61
O&M 1.2 CI	1	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$46.33
O&M	41	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$0.00
1.1, 1.4 and 1.5	113	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$0.00
1.1 CI	5	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$38.61
1.11 and 1.51	2	\$0.00	\$0.00	\$0.00	\$3,850.00	\$0.00	\$0.00
1.2 CI	35	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$46.33
1.3 CI	7	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$38.61
2	121	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$0.00
2.0 96B	1	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$0.00
2.0 96AB	10	\$4,086.96	\$0.00	\$0.00	\$1,925.00	\$0.00	\$0.00
2.1 96B	1	\$8,173.92	\$0.00	\$0.00	\$3,850.00	\$0.00	\$0.00
3	90	\$0.00	\$1,137.79	\$0.00	\$1,925.00	\$0.00	\$0.00
4	75	\$0.00	\$476.07	\$0.00	\$1,925.00	\$0.00	\$0.00
5	248	\$0.00	\$1,613.84	\$0.00	\$1,925.00	\$0.00	\$0.00
6	92	\$0.00	\$0.00	\$0.00	\$1,925.00	\$0.00	\$0.00
7	115	\$0.00	\$0.00	\$956.47	\$1,925.00	\$0.00	\$0.00
	1,025						
							\$40,869.60

FY 2021 Proposed Assessments

CDD Land Use/Phase	Number of Units	Series 2013			O&M	CPF	Cachet Isles
		Series 2017	REF	Series 2013			
x	67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
O&M CI	1	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$38.61
O&M 1.2 CI	1	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$46.33
O&M	43	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$0.00
1.1, 1.4 and 1.5	113	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$0.00
1.1 CI	5	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$38.61
1.11 and 1.51	2	\$0.00	\$0.00	\$0.00	\$4,300.00	\$0.00	\$0.00
1.2 CI	35	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$46.33
1.3 CI	7	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$38.61
2	121	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$0.00
2.0 96B	1	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$0.00
2.0 96AB	10	\$4,086.96	\$0.00	\$0.00	\$2,150.00	\$0.00	\$0.00
2.1 96B	1	\$8,173.92	\$0.00	\$0.00	\$4,300.00	\$0.00	\$0.00
3	90	\$0.00	\$1,122.31	\$0.00	\$2,150.00	\$0.00	\$0.00
4	73	\$0.00	\$469.59	\$0.00	\$2,150.00	\$0.00	\$0.00
5	248	\$0.00	\$1,591.88	\$0.00	\$2,150.00	\$0.00	\$0.00
6	92	\$0.00	\$0.00	\$0.00	\$2,150.00	\$0.00	\$0.00
7	115	\$0.00	\$0.00	\$944.64	\$2,150.00	\$0.00	\$0.00
	1,025						