

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Cypress Preserve

Balance Sheet

As of 6/30/2020
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2017	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2017	Capital Projects Fund - Series 2019	General Fixed Assets Account Group	General Long-Term Debt	Total
Investment In General Fixed Assets	0	0	0	0	0	11,481,280	0	11,481,280
Other	(66,133)	89,236	528,749	579,906	2,776,437	0	0	3,908,195
Total Fund Equity & Other Credits	<u>(66,133)</u>	<u>473,434</u>	<u>528,749</u>	<u>465</u>	<u>2,776,437</u>	<u>11,481,280</u>	<u>0</u>	<u>15,194,231</u>
Total Liabilities & Fund Equity	<u><u>50,153</u></u>	<u><u>473,434</u></u>	<u><u>528,749</u></u>	<u><u>465</u></u>	<u><u>2,776,437</u></u>	<u><u>11,481,280</u></u>	<u><u>16,105,000</u></u>	<u><u>31,415,517</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	176,578	180,013	3,435	2 %
O&M Assessments - Off Roll	133,347	18,217	(115,129)	(86)%
Interest Earnings				
Interest Earnings	0	4	4	0 %
Contributions & Donations From Private Sources				
Developer Contributions	189,390	4,285,422	4,096,032	2,163 %
Other Miscellaneous Revenues				
Miscellaneous	0	1,555	1,555	0 %
Total Revenues	<u>499,315</u>	<u>4,485,212</u>	<u>3,985,897</u>	<u>798 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,600	(1,600)	0 %
Financial & Administrative				
District Manager	42,500	33,375	9,125	21 %
District Engineer	5,000	1,815	3,185	64 %
Disclosure Report	8,400	5,250	3,150	38 %
Trustees Fees	8,500	3,076	5,424	64 %
Assessment Roll	150	150	0	0 %
Accounting Services	4,500	3,375	1,125	25 %
Auditing Services	6,500	3,500	3,000	46 %
Postage, Phone, Faxes, Copies	150	181	(31)	(21)%
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	316	1,684	84 %
Bank Fees	275	15	260	95 %
Dues, Licenses & Fees	175	585	(410)	(234)%
Office Supplies	500	0	500	100 %
Website Administration	1,500	3,125	(1,625)	(108)%
Legal Counsel				
District Counsel	10,000	4,776	5,224	52 %
Utility Services				
Street Lights	74,790	7,766	67,024	90 %
Other Electric Services	15,000	2,344	12,656	84 %
Potable Water Utility Services	5,000	5,526	(526)	(11)%
Other Physical Environment				
Waterway Management System	22,000	16,035	5,965	27 %
General Liability & Property Casualty Insurance	15,000	2,819	12,181	81 %
Landscape Maintenance	211,250	57,240	154,010	73 %
Miscellaneous Repairs & Maintenance	15,000	4,596	10,404	69 %
Hardscape Maintenance	7,500	425	7,075	94 %
Plant Replacement Program	10,000	8,482	1,518	15 %
Capital Improvements	0	4,357,293	(4,357,293)	0 %
Road & Street Facilities				
Sidewalk & Pavement Repairs	1,000	0	1,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	5,000	4,641	359	7 %
Recreation Facility Maintenance	2,000	5,253	(3,253)	(163)%
Recreation Equipment Maintenance	2,500	318	2,183	87 %
Pool Operations & Maintenance	15,000	9,529	5,471	36 %
Security System	5,625	5,633	(8)	(0)%
Total Expenditures	<u>499,315</u>	<u>4,551,344</u>	<u>(4,052,029)</u>	<u>(812)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(66,133)</u>	<u>(66,133)</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
 From 10/1/2019 Through 6/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	(0)	(0)	0 %
Fund Balance, End of Period	0	(66,133)	(66,133)	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017

From 10/1/2019 Through 6/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	617,388	358,465	(258,923)	(42)%
DS Assessments - Off Roll	0	27,516	27,516	0 %
DS Assessments - Developer	0	315,058	315,058	0 %
Interest Earnings				
Interest Earnings	0	3,484	3,484	0 %
Total Revenues	<u>617,388</u>	<u>704,523</u>	<u>87,135</u>	<u>14 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	452,388	455,288	(2,900)	(1)%
Principal Payments	165,000	160,000	5,000	3 %
Total Expenditures	<u>617,388</u>	<u>615,288</u>	<u>2,101</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>89,236</u>	<u>89,236</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	384,198	384,198	0 %
Fund Balance, End of Period	<u>0</u>	<u>473,434</u>	<u>473,434</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 From 10/1/2019 Through 6/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assessments - Off Roll	0	8,400	8,400	0 %
Interest Earnings				
Interest Earnings	0	1,787	1,787	0 %
Total Revenues	0	10,187	10,187	0 %
Expenditures				
Debt Service Payments				
Interest Payments	0	96,475	(96,475)	0 %
Total Expenditures	0	96,475	(96,475)	0 %
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	616,162	616,162	0 %
Interfund Transfer				
Interfund Transfer	0	(1,125)	(1,125)	0 %
Total Other Financing Sources	0	615,037	615,037	0 %
Excess of Revenues Over (Under) Expenditures	0	528,749	528,749	0 %
Fund Balance, End of Period	0	528,749	528,749	0 %

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
 From 10/1/2019 Through 6/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	(1,968,547)	(1,968,547)	0 %
Total Revenues	<u>0</u>	<u>(1,968,544)</u>	<u>(1,968,544)</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	(2,548,450)	2,548,450	0 %
Total Expenditures	<u>0</u>	<u>(2,548,450)</u>	<u>2,548,450</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>579,906</u>	<u>579,906</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(579,442)	(579,442)	0 %
Fund Balance, End of Period	<u>0</u>	<u>465</u>	<u>465</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

301 - Capital Projects Fund - Series 2019
 From 10/1/2019 Through 6/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,175	12,175	0 %
Total Revenues	<u>0</u>	<u>12,175</u>	<u>12,175</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	4,070	(4,070)	0 %
Trustees Fees	0	11,675	(11,675)	0 %
Underwriter	0	172,700	(172,700)	0 %
Original Issue Discount	0	54,837	(54,837)	0 %
Miscellaneous Fees	0	1,500	(1,500)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Bond Counsel	0	41,000	(41,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,899,419	(2,899,419)	0 %
Total Expenditures	<u>0</u>	<u>3,255,701</u>	<u>(3,255,701)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,125	1,125	0 %
Debt Proceeds				
Bond Proceeds	0	6,018,838	6,018,838	0 %
Total Other Financing Sources	<u>0</u>	<u>6,019,963</u>	<u>6,019,963</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,776,437</u>	<u>2,776,437</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>2,776,437</u>	<u>2,776,437</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2019 Through 6/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period				
Investment In General Fixed Assets	0	11,481,280	11,481,280	0 %
Total Fund Balance, Beginning of Period	0	11,481,280	11,481,280	0 %
Fund Balance, End of Period	0	11,481,280	8,581,861	0 %

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 06/30/20
Reconciliation Date: 6/30/2020
Status: Locked

Bank Balance	37,981.78
Less Outstanding Checks/Vouchers	1,622.95
Plus Deposits in Transit	4,107.08
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	40,465.91
Balance Per Books	<u>40,465.91</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1632	3/12/2020	System Generated Check/Voucher	100.00	Pasco County BOCC
1693	6/18/2020	System Generated Check/Voucher	120.00	Don Harrison Enterprises
1698	6/25/2020	System Generated Check/Voucher	126.00	Fields Consulting Group, LLC
1700	6/25/2020	System Generated Check/Voucher	580.95	Southern Automated Access Services, Inc
1701	6/25/2020	System Generated Check/Voucher	696.00	Spearem Enterprises, LLC
Outstanding Checks/Vouchers			1,622.95	
			1,622.95	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	150761	6/22/2020	Off Roll - Blk 05 Lot 13/14	1,099.32
	150766	6/22/2020	Off Roll - Blk 01/02 Lot 33/34	1,256.38
	001	6/24/2020	Florida Design Consultants	0.00
	50379	6/24/2020	Refund for Erroneous Payment	495.00
	151115	6/25/2020	Off Roll - Blk 01 Lot 16 32	<u>1,256.38</u>
Outstanding Deposits				<u><u>4,107.08</u></u>

**Cypress Preserve
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1677	5/15/2020	System Generated Check/Voucher	116.98	Bright House Networks
1680	6/1/2020	System Generated Check/Voucher	1,050.00	American Ecosystems, Inc.
1681	6/1/2020	System Generated Check/Voucher	11,561.00	Cemex Construction Materials Florida, LLC.
1682	6/1/2020	System Generated Check/Voucher	4,059.42	Meritus Districts
1683	6/1/2020	System Generated Check/Voucher	28.95	Southern Automated Access Services, Inc
1684	6/1/2020	System Generated Check/Voucher	396.00	Spearem Enterprises, LLC
1685	6/1/2020	System Generated Check/Voucher	52.00	Waste Connections of Florida
1686	6/4/2020	System Generated Check/Voucher	1,245.00	Straley Robin Vericker
1687	6/11/2020	System Generated Check/Voucher	495.00	Florida Design Consultants, Inc.
1687	6/11/2020	System Generated Check/Voucher	(495.00)	Florida Design Consultants, Inc.
1687	6/11/2020	System Generated Check/Voucher	495.00	Florida Design Consultants, Inc.
1688	6/11/2020	System Generated Check/Voucher	708.70	Pasco County Utilities
1689	6/11/2020	System Generated Check/Voucher	486,142.74	Ripa & Associates, LLC
1690	6/11/2020	System Generated Check/Voucher	650.00	Spearem Enterprises, LLC
1691	6/11/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1692	6/18/2020	System Generated Check/Voucher	980.00	Danielle Fence Mfg. Co., Inc.
1694	6/18/2020	System Generated Check/Voucher	116.98	Bright House Networks
1695	6/18/2020	System Generated Check/Voucher	873.70	Withlacoochee River Electric Cooperative, Inc.
1696	6/18/2020	System Generated Check/Voucher	10,491.75	Yellowstone Landscape
1697	6/18/2020	System Generated Check/Voucher	74.26	Withlacoochee River Electric Cooperative, Inc.
1699	6/25/2020	System Generated Check/Voucher	495.00	Florida Land Design & Permitting
Cleared Checks/Vouchers			520,587.48	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1430	6/9/2020	Developer Funding Cap Imp - 06.09.20	2,210.00
	149845	6/9/2020	Off Roll - Blk 01 Lot 49	628.19
	149892	6/9/2020	Off Roll - Blk 01/02 Lot 22/33	1,256.38
	149895	6/9/2020	Off Roll - Blk 05 Lot 23/24	1,099.32
	150349	6/9/2020	Off Roll - Blk 01/02 Lot 04 43/30	1,884.57
	150352	6/9/2020	Off Roll - Blk 05 Lot 21/22	1,099.32
	150495	6/9/2020	Off Roll - Blk 08 Lot 09/10	1,099.32
	CR164	6/23/2020	Off Roll - Blk 01 Lot 33 Blk 02 Lot 34	0.00
	CR165	6/23/2020	Off Roll - Blk 05 Lots 13 & 14	0.00
	CR167	6/26/2020	Off Roll Blk 01 Lots 16 & 32	0.00
Cleared Deposits				<u>9,277.10</u>