

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 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 7/31/2020

(In Whole Numbers)

	<u>General Fund</u>	<u>Debt Service Fund - Series 2017</u>	<u>Debt Service Fund - Series 2019</u>	<u>Capital Projects Fund - Series 2017</u>	<u>Capital Projects Fund - Series 2019</u>	<u>General Fixed Assets Account Group</u>	<u>General Long-Term Debt</u>	<u>Total</u>
Investment In General Fixed Assets	0	0	0	0	0	11,554,394	0	11,554,394
Other	8,464	93,839	530,850	579,906	2,703,339	0	0	3,916,398
Total Fund Equity & Other Credits	<u>8,464</u>	<u>478,037</u>	<u>530,850</u>	<u>465</u>	<u>2,703,339</u>	<u>11,554,394</u>	<u>0</u>	<u>15,275,548</u>
Total Liabilities & Fund Equity	<u><u>28,969</u></u>	<u><u>478,037</u></u>	<u><u>530,850</u></u>	<u><u>465</u></u>	<u><u>2,703,339</u></u>	<u><u>11,554,394</u></u>	<u><u>16,105,000</u></u>	<u><u>31,401,053</u></u>

Cypress Preserve
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				
O&M Assessments - Tax Roll	176,578	180,013	3,435	2 %
O&M Assessments - Off Roll	133,347	21,673	(111,674)	(84)%
Interest Earnings				
Interest Earnings	0	4	4	0 %
Contributions & Donations From Private Sources				
Developer Contributions	189,390	4,378,482	4,189,092	2,212 %
Other Miscellaneous Revenues				
Miscellaneous	0	1,555	1,555	0 %
Total Revenues	<u>499,315</u>	<u>4,581,727</u>	<u>4,082,412</u>	<u>818 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,600	(1,600)	0 %
Financial & Administrative				
District Manager	42,500	37,667	4,833	11 %
District Engineer	5,000	1,815	3,185	64 %
Disclosure Report	8,400	5,250	3,150	38 %
Trustees Fees	8,500	3,422	5,079	60 %
Assessment Roll	150	150	0	0 %
Accounting Services	4,500	3,750	750	17 %
Auditing Services	6,500	4,100	2,400	37 %
Postage, Phone, Faxes, Copies	150	204	(54)	(36)%
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	1,411	589	29 %
Bank Fees	275	15	260	95 %
Dues, Licenses & Fees	175	585	(410)	(234)%
Office Supplies	500	104	396	79 %
Website Administration	1,500	3,250	(1,750)	(117)%
Legal Counsel				
District Counsel	10,000	5,395	4,605	46 %
Utility Services				
Street Lights	74,790	8,858	65,932	88 %
Other Electric Services	15,000	2,418	12,582	84 %
Potable Water Utility Services	5,000	6,584	(1,584)	(32)%
Other Physical Environment				
Waterway Management System	22,000	16,035	5,965	27 %
General Liability & Property Casualty Insurance	15,000	6,238	8,762	58 %
Landscape Maintenance	211,250	56,242	155,008	73 %
Miscellaneous Repairs & Maintenance	15,000	6,065	8,935	60 %
Hardscape Maintenance	7,500	425	7,075	94 %
Plant Replacement Program	10,000	15,242	(5,242)	(52)%
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	5,544	(3,544)	(177)%
Recreation Equipment Maintenance	2,500	318	2,183	87 %
Pool Operations & Maintenance	15,000	10,579	4,421	29 %
Security System	5,625	5,757	(132)	(2)%
Total Expenditures	<u>499,315</u>	<u>4,573,263</u>	<u>(4,073,948)</u>	<u>(816)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>8,464</u>	<u>8,464</u>	<u>0 %</u>

Cypress Preserve
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
Fund Balance, Beginning of Period	0	(0)	(0)	0 %
Fund Balance, End of Period	0	8,464	8,464	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - 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				
DS Assessments - Tax Roll	617,388	358,465	(258,923)	(42)%
DS Assessments - Off Roll	0	32,118	32,118	0 %
DS Assessments - Developer	0	315,058	315,058	0 %
Interest Earnings				
Interest Earnings	0	3,486	3,486	0 %
Total Revenues	<u>617,388</u>	<u>709,127</u>	<u>91,739</u>	<u>15 %</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>93,839</u>	<u>93,839</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	384,198	384,198	0 %
Fund Balance, End of Period	<u>0</u>	<u>478,037</u>	<u>478,037</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 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				
DS Assessments - Off Roll	0	10,500	10,500	0 %
Interest Earnings				
Interest Earnings	0	1,789	1,789	0 %
Total Revenues	0	12,289	12,289	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	(1,127)	(1,127)	0 %
Total Other Financing Sources	0	615,035	615,035	0 %
Excess of Revenues Over (Under) Expenditures	0	530,850	530,850	0 %
Fund Balance, End of Period	0	530,850	530,850	0 %

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects 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	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 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	12,189	12,189	0 %
Total Revenues	<u>0</u>	<u>12,189</u>	<u>12,189</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	2,972,533	(2,972,533)	0 %
Total Expenditures	<u>0</u>	<u>3,328,815</u>	<u>(3,328,815)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,127	1,127	0 %
Debt Proceeds				
Bond Proceeds	0	6,018,838	6,018,838	0 %
Total Other Financing Sources	<u>0</u>	<u>6,019,965</u>	<u>6,019,965</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,703,339</u>	<u>2,703,339</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>2,703,339</u>	<u>2,703,339</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 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
Fund Balance, Beginning of Period				
Investment In General Fixed Assets	0	11,554,394	11,554,394	0 %
Total Fund Balance, Beginning of Period	0	11,554,394	11,554,394	0 %
Fund Balance, End of Period	0	11,554,394	8,581,861	0 %

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 07/31/20
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	19,847.51
Less Outstanding Checks/Vouchers	220.00
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	19,627.51
Balance Per Books	<u>19,627.51</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: 07/31/20

Reconciliation Date: 7/31/2020

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
Outstanding Checks/Vouchers			220.00	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 07/31/20

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>
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
1702	7/1/2020	System Generated Check/Voucher	1,050.00	American Ecosystems, Inc.
1703	7/1/2020	System Generated Check/Voucher	5,064.98	Meritus Districts
1704	7/1/2020	System Generated Check/Voucher	792.50	Straley Robin Vericker
1705	7/1/2020	System Generated Check/Voucher	52.00	Waste Connections of Florida
1706	7/1/2020	System Generated Check/Voucher	7,259.00	Yellowstone Landscape
1707	7/9/2020	System Generated Check/Voucher	412.50	Florida Land Design & Permitting
1708	7/9/2020	System Generated Check/Voucher	1,057.46	Pasco County Utilities
1709	7/9/2020	System Generated Check/Voucher	95.00	Southern Automated Access Services, Inc
1710	7/9/2020	System Generated Check/Voucher	141.98	Bright House Networks
1711	7/9/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1712	7/9/2020	System Generated Check/Voucher	68.79	Yellowstone Landscape
1713	7/16/2020	System Generated Check/Voucher	600.00	Grau and Associates
1714	7/16/2020	System Generated Check/Voucher	93,059.89	Ripa & Associates, LLC
1715	7/16/2020	System Generated Check/Voucher	1,165.87	Withlacoochee River Electric Cooperative, Inc.
1716	7/23/2020	System Generated Check/Voucher	764.00	Times Publishing Company
1717	7/23/2020	System Generated Check/Voucher	4,719.94	Yellowstone Landscape
Cleared Checks/Vouchers			118,756.86	
			118,756.86	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 07/31/20
Reconciliation Date: 7/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	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	1,256.38
	151587	7/9/2020	Off Roll - Blk 06 Lot 01 02	1,099.32
	CR172	7/9/2020	Off Roll Blk 06 Lot 02	0.00
	001	7/14/2020	Developer Funding Cap Imp 07.14.20	93,059.75
	151840	7/21/2020	Off Roll - Blk 05 Lot 05 06	1,099.32
	151845	7/21/2020	Off Roll - Blk 02 Lot 31	628.19
	152275	7/28/2020	Off Roll - Blk 01 Lot 47	<u>628.93</u>
Cleared Deposits				<u><u>100,622.59</u></u>