

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
August 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 8/31/2020

(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	11,985,113	0	11,985,113
Other	(151,660)	98,845	539,250	579,906	2,272,636	0	0	3,338,978
Total Fund Equity & Other Credits	<u>(151,660)</u>	<u>483,043</u>	<u>539,250</u>	<u>465</u>	<u>2,272,636</u>	<u>11,985,113</u>	<u>0</u>	<u>15,128,847</u>
Total Liabilities & Fund Equity	<u><u>17,964</u></u>	<u><u>483,043</u></u>	<u><u>539,250</u></u>	<u><u>465</u></u>	<u><u>2,272,636</u></u>	<u><u>11,985,113</u></u>	<u><u>16,105,000</u></u>	<u><u>31,403,471</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 8/31/2020
(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	28,583	(104,763)	(79)%
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>4,588,637</u>	<u>4,089,322</u>	<u>819 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,800	(1,800)	0 %
Financial & Administrative				
District Manager	42,500	41,858	642	2 %
District Engineer	5,000	2,558	2,443	49 %
Disclosure Report	8,400	6,300	2,100	25 %
Trustees Fees	8,500	3,767	4,733	56 %
Assessment Roll	150	150	0	0 %
Accounting Services	4,500	4,125	375	8 %
Auditing Services	6,500	4,100	2,400	37 %
Postage, Phone, Faxes, Copies	150	221	(71)	(47)%
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	1,765	235	12 %
Bank Fees	275	15	260	95 %
Dues, Licenses & Fees	175	605	(430)	(246)%
Office Supplies	500	104	396	79 %
Website Administration	1,500	3,375	(1,875)	(125)%
Legal Counsel				
District Counsel	10,000	9,428	572	6 %
Utility Services				
Street Lights	74,790	9,918	64,872	87 %
Other Electric Services	15,000	2,493	12,507	83 %
Potable Water Utility Services	5,000	7,308	(2,308)	(46)%
Other Physical Environment				
Waterway Management System	22,000	16,540	5,460	25 %
General Liability & Property Casualty Insurance	15,000	6,238	8,762	58 %
Landscape Maintenance	211,250	78,931	132,319	63 %
Miscellaneous Repairs & Maintenance	15,000	9,649	5,351	36 %
Hardscape Maintenance	7,500	425	7,075	94 %
Plant Replacement Program	10,000	17,645	(7,645)	(76)%
Capital Improvements	0	4,475,026	(4,475,026)	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	5,686	(3,686)	(184)%
Recreation Equipment Maintenance	2,500	2,458	43	2 %
Pool Operations & Maintenance	15,000	11,629	3,371	22 %
Security System	5,625	9,234	(3,609)	(64)%
Total Expenditures	<u>499,315</u>	<u>4,740,297</u>	<u>(4,240,982)</u>	<u>(849)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(151,660)</u>	<u>(151,660)</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
 From 10/1/2019 Through 8/31/2020
 (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	(151,660)	(151,660)	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017

From 10/1/2019 Through 8/31/2020

(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	37,121	37,121	0 %
DS Assessments - Developer	0	315,058	315,058	0 %
Interest Earnings				
Interest Earnings	0	3,489	3,489	0 %
Total Revenues	<u>617,388</u>	<u>714,132</u>	<u>96,744</u>	<u>16 %</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>98,845</u>	<u>98,845</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	384,198	384,198	0 %
Fund Balance, End of Period	<u>0</u>	<u>483,043</u>	<u>483,043</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 From 10/1/2019 Through 8/31/2020
 (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	18,900	18,900	0 %
Interest Earnings				
Interest Earnings	0	1,792	1,792	0 %
Total Revenues	0	20,692	20,692	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	(1,129)	(1,129)	0 %
Total Other Financing Sources	0	615,033	615,033	0 %
Excess of Revenues Over (Under) Expenditures	0	539,250	539,250	0 %
Fund Balance, End of Period	0	539,250	539,250	0 %

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
 From 10/1/2019 Through 8/31/2020
 (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 8/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,203	12,203	0 %
Total Revenues	<u>0</u>	<u>12,203</u>	<u>12,203</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	3,403,252	(3,403,252)	0 %
Total Expenditures	<u>0</u>	<u>3,759,534</u>	<u>(3,759,534)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,129	1,129	0 %
Debt Proceeds				
Bond Proceeds	0	6,018,838	6,018,838	0 %
Total Other Financing Sources	<u>0</u>	<u>6,019,967</u>	<u>6,019,967</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,272,636</u>	<u>2,272,636</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>2,272,636</u>	<u>2,272,636</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2019 Through 8/31/2020
 (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	11,985,113	11,985,113	0 %
Total Fund Balance, Beginning of Period	0	11,985,113	11,985,113	0 %
Fund Balance, End of Period	0	11,985,113	8,581,861	0 %

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 08/31/20
Reconciliation Date: 8/31/2020
Status: Locked

Bank Balance	6,241.66
Less Outstanding Checks/Vouchers	100.00
Plus Deposits in Transit	2,826.83
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	8,968.49
Balance Per Books	<u>8,968.49</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: 08/31/20
Reconciliation Date: 8/31/2020
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
Outstanding Checks/Vouchers			100.00	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 08/31/20

Reconciliation Date: 8/31/2020

Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
153144	8/31/2020	Off Roll - Blk 02 Lot 25	628.19	
153318	8/31/2020	Off Roll - Blk 05 Lot 15.16	1,099.32	
153351	8/31/2020	Off Roll - Blk 05 Lot 17.18	<u>1,099.32</u>	
Outstanding Deposits			2,826.83	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 08/31/20

Reconciliation Date: 8/31/2020

Status: Locked

Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1693	6/18/2020	System Generated Check/Voucher	120.00	Don Harrison Enterprises
1718	8/1/2020	System Generated Check/Voucher	200.00	Jessica Hardin
1718	8/1/2020	System Generated Check/Voucher	(200.00)	Jessica Hardin
1719	8/1/2020	System Generated Check/Voucher	4,807.87	Meritus Districts
1720	8/1/2020	System Generated Check/Voucher	28.95	Southern Automated Access Services, Inc
1721	8/1/2020	System Generated Check/Voucher	593.99	Spearem Enterprises, LLC
1721	8/1/2020	System Generated Check/Voucher	(593.99)	Spearem Enterprises, LLC
1722	8/1/2020	System Generated Check/Voucher	131.60	Times Publishing Company
1723	8/1/2020	System Generated Check/Voucher	52.00	Waste Connections of Florida
1724	8/1/2020	System Generated Check/Voucher	178.33	Yellowstone Landscape
1725	8/6/2020	System Generated Check/Voucher	20.00	Pasco County BOCC
1726	8/6/2020	System Generated Check/Voucher	97.50	Brandon Lock & Safe, Inc.
1727	8/6/2020	System Generated Check/Voucher	104.46	Kaeser & Blair Incorporated
1728	8/6/2020	System Generated Check/Voucher	200.00	Kathleen Casey Swanson
1729	8/6/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1730	8/6/2020	System Generated Check/Voucher	5,097.83	Tree Farm 2, Inc. DBA Cornerstone Solutions Group
1731	8/13/2020	System Generated Check/Voucher	724.30	Pasco County Utilities
1732	8/13/2020	System Generated Check/Voucher	1,375.00	Tree Farm 2, Inc. DBA Cornerstone Solutions Group
1733	8/13/2020	System Generated Check/Voucher	1,133.74	Withlacoochee River Electric Cooperative, Inc.
1734	8/20/2020	System Generated Check/Voucher	141.98	Bright House Networks
1735	8/20/2020	System Generated Check/Voucher	215.50	Times Publishing Company
1736	8/20/2020	System Generated Check/Voucher	2,210.00	Tree Farm 2, Inc. DBA Cornerstone Solutions Group

Cleared Checks/Vouchers

17,689.06

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 08/31/20

Reconciliation Date: 8/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
152458	8/12/2020	Off Roll - Blk 07 Lot 05 06	1,099.32	
152741	8/12/2020	Off Roll - Blk 08 Lot 03 04	1,099.32	
152743	8/12/2020	Off Roll - Blk 01 Lot 23	628.19	
152907	8/14/2020	Off Roll - Blk 02 Lot 22 24	<u>1,256.38</u>	
Cleared Deposits			4,083.21	
			<u><u>4,083.21</u></u>	