

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
September 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 9/30/2020
(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	12,157,325	0	12,157,325
Other	(93,496)	103,850	547,651	579,906	2,100,439	0	0	3,238,350
Total Fund Equity & Other Credits	<u>(93,497)</u>	<u>488,048</u>	<u>547,651</u>	<u>465</u>	<u>2,100,439</u>	<u>12,157,325</u>	<u>0</u>	<u>15,200,431</u>
Total Liabilities & Fund Equity	<u><u>42,057</u></u>	<u><u>488,048</u></u>	<u><u>547,651</u></u>	<u><u>465</u></u>	<u><u>2,100,439</u></u>	<u><u>12,157,325</u></u>	<u><u>16,105,000</u></u>	<u><u>31,440,985</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 9/30/2020
(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	35,493	(97,853)	(73)%
Interest Earnings				
Interest Earnings	0	4	4	0 %
Contributions & Donations From Private Sources				
Developer Contributions	189,390	4,458,559	4,269,169	2,254 %
Other Miscellaneous Revenues				
Miscellaneous	0	1,555	1,555	0 %
Total Revenues	<u>499,315</u>	<u>4,675,625</u>	<u>4,176,310</u>	<u>836 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,800	(1,800)	0 %
Financial & Administrative				
District Manager	42,500	46,150	(3,650)	(9)%
District Engineer	5,000	2,888	2,113	42 %
Disclosure Report	8,400	7,350	1,050	13 %
Trustees Fees	8,500	4,102	4,398	52 %
Assessment Roll	150	150	0	0 %
Accounting Services	4,500	4,500	0	0 %
Auditing Services	6,500	4,100	2,400	37 %
Postage, Phone, Faxes, Copies	150	233	(83)	(55)%
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	1,911	89	4 %
Bank Fees	275	15	260	95 %
Dues, Licenses & Fees	175	505	(330)	(189)%
Office Supplies	500	104	396	79 %
Website Administration	1,500	3,500	(2,000)	(133)%
Legal Counsel				
District Counsel	10,000	10,656	(656)	(7)%
Utility Services				
Street Lights	74,790	11,058	63,732	85 %
Other Electric Services	15,000	2,567	12,433	83 %
Potable Water Utility Services	5,000	7,736	(2,736)	(55)%
Other Physical Environment				
Waterway Management System	22,000	17,045	4,955	23 %
General Liability & Property Casualty Insurance	15,000	6,238	8,762	58 %
Landscape Maintenance	211,250	94,076	117,174	55 %
Miscellaneous Repairs & Maintenance	15,000	10,809	4,191	28 %
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	5,866	(866)	(17)%
Recreation Facility Maintenance	2,000	5,828	(3,828)	(191)%
Recreation Equipment Maintenance	2,500	2,593	(93)	(4)%
Pool Operations & Maintenance	15,000	12,679	2,321	15 %
Security System	5,625	9,262	(3,637)	(65)%
Total Expenditures	<u>499,315</u>	<u>4,769,121</u>	<u>(4,269,806)</u>	<u>(855)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(93,496)</u>	<u>(93,496)</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
 From 10/1/2019 Through 9/30/2020
 (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	(93,497)	(93,497)	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017
 From 10/1/2019 Through 9/30/2020
 (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	42,124	42,124	0 %
DS Assessments - Developer	0	315,058	315,058	0 %
Interest Earnings				
Interest Earnings	0	3,491	3,491	0 %
Total Revenues	<u>617,388</u>	<u>719,138</u>	<u>101,750</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>103,850</u>	<u>103,850</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	384,198	384,198	0 %
Fund Balance, End of Period	<u>0</u>	<u>488,048</u>	<u>488,048</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 From 10/1/2019 Through 9/30/2020
 (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	27,300	27,300	0 %
Interest Earnings				
Interest Earnings	0	1,795	1,795	0 %
Total Revenues	0	29,095	29,095	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	(1,131)	(1,131)	0 %
Total Other Financing Sources	0	615,031	615,031	0 %
Excess of Revenues Over (Under) Expenditures	0	547,651	547,651	0 %
Fund Balance, End of Period	0	547,651	547,651	0 %

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017

From 10/1/2019 Through 9/30/2020

(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 9/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,216	12,216	0 %
Total Revenues	<u>0</u>	<u>12,216</u>	<u>12,216</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	3,575,464	(3,575,464)	0 %
Total Expenditures	<u>0</u>	<u>3,931,746</u>	<u>(3,931,746)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,131	1,131	0 %
Debt Proceeds				
Bond Proceeds	0	6,018,838	6,018,838	0 %
Total Other Financing Sources	<u>0</u>	<u>6,019,969</u>	<u>6,019,969</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,100,439</u>	<u>2,100,439</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,100,439</u></u>	<u><u>2,100,439</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2019 Through 9/30/2020
 (In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Fund Balance, Beginning of Period				
Investment In General Fixed Assets	0	12,157,325	12,157,325	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>12,157,325</u>	<u>12,157,325</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,157,325</u></u>	<u><u>8,581,861</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 09/30/20
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	10,433.97
Less Outstanding Checks/Vouchers	200.00
Plus Deposits in Transit	23,162.08
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	33,396.05
Balance Per Books	<u>33,396.05</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: 09/30/20
Reconciliation Date: 9/30/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1743	9/8/2020	System Generated Check/Voucher	200.00	Longleaf CDD
Outstanding Checks/Vouchers			200.00	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
154086	9/24/2020	Off Roll - Blk/Lot 01/26	628.19	
154136	9/24/2020	Off Roll - Blk/Lot 05/11,12	1,099.32	
1465	9/28/2020	Developer Funding - 09.25.20	19,078.87	
154275	9/30/2020	Off Roll - Blk/Lot 06/13,14	1,099.32	
154336	9/30/2020	Off Roll - Blk/Lot 01/20	628.19	
154648	9/30/2020	Off Roll - Blk/Lot 02/27	628.19	
Outstanding Deposits			23,162.08	

**Cypress Preserve
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1632	3/12/2020	System Generated Check/Voucher	(100.00)	Pasco County BOCC
1632	3/12/2020	System Generated Check/Voucher	100.00	Pasco County BOCC
1737	9/1/2020	System Generated Check/Voucher	180.00	Pasco County BOCC
1738	9/1/2020	System Generated Check/Voucher	371.25	Florida Land Design & Permitting
1739	9/1/2020	System Generated Check/Voucher	1,050.00	Meritus Districts
1740	9/1/2020	System Generated Check/Voucher	875.00	Spearem Enterprises, LLC
1741	9/8/2020	System Generated Check/Voucher	505.00	American Ecosystems, Inc.
1742	9/8/2020	System Generated Check/Voucher	3,419.00	Egis Insurance & Risk Advisors
1744	9/8/2020	System Generated Check/Voucher	4,703.87	Meritus Districts
1745	9/8/2020	System Generated Check/Voucher	6,541.45	Southern Automated Access Services, Inc
1746	9/8/2020	System Generated Check/Voucher	678.99	Spearem Enterprises, LLC
1747	9/8/2020	System Generated Check/Voucher	4,651.95	Straley Robin Vericker
1748	9/8/2020	System Generated Check/Voucher	2,140.00	Suncoast Pool Service
1749	9/8/2020	System Generated Check/Voucher	138.50	Times Publishing Company
1750	9/8/2020	System Generated Check/Voucher	5,584.16	Tree Farm 2, Inc. DBA Cornerstone Solutions Group
1751	9/8/2020	System Generated Check/Voucher	24,280.78	Yellowstone Landscape
1752	9/10/2020	System Generated Check/Voucher	254.00	Don Harrison Enterprises
1753	9/10/2020	System Generated Check/Voucher	371.25	Florida Land Design & Permitting
1754	9/10/2020	System Generated Check/Voucher	427.62	Pasco County Utilities
1755	9/10/2020	System Generated Check/Voucher	295.00	Spearem Enterprises, LLC
1756	9/10/2020	System Generated Check/Voucher	141.98	Bright House Networks
1757	9/10/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1758	9/17/2020	System Generated Check/Voucher	1,214.55	Withlacoochee River Electric Cooperative, Inc.
1759	9/17/2020	System Generated Check/Voucher	2,585.58	Yellowstone Landscape
1760	9/24/2020	System Generated Check/Voucher	1,000.00	Spearem Enterprises, LLC
Cleared Checks/Vouchers			62,459.93	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
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	1,099.32	
1460	9/2/2020	Developer Funding - 08.26.20	60,998.58	
001	9/4/2020	Developer Funding	0.00	
153647	9/10/2020	Off Roll - Blk/Lot 05/19,20 06/11,12	2,198.64	
153821	9/18/2020	Off Roll - Blk/Lot 01/27	628.19	
Cleared Deposits			66,652.24	