

# Cypress Preserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
October 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 10/31/2020  
(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
<b>Assets</b>								
Cash - Operating Account	61,377	0	0	0	0	0	0	61,377
Investments - Revenue 2017 (2000)	0	1,547	0	0	0	0	0	1,547
Investments - Interest 2017 (2001)	0	0	0	0	0	0	0	0
Investments - Sinking 2017 (2002)	0	0	0	0	0	0	0	0
Investments - Reserve 2017 (2003)	0	310,678	0	0	0	0	0	310,678
Investments - Construction 2017 (2005)	0	0	0	465	0	0	0	465
Investments - Revenue 2019 (0000)	0	0	27,964	0	0	0	0	27,964
Investments - Interest 2019 (0001)	0	0	131,556	0	0	0	0	131,556
Investments - Reserve 2019 (0003)	0	0	388,131	0	0	0	0	388,131
Investments - Construction 2019 (0005)	0	0	0	0	1,603,751	0	0	1,603,751
Accounts Receivable-Other	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From Debt Service Fund	0	0	0	0	0	0	0	0
Due from Developer	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	680	0	0	0	0	0	0	680
Deposits	8,235	0	0	0	0	0	0	8,235
Construction Work In Progress	0	0	0	0	0	12,654,026	0	12,654,026
Amount Available-Debt Service	0	0	0	0	0	0	1,035,699	1,035,699
Amount To Be Provided-Debt Service	0	0	0	0	0	0	14,904,301	14,904,301
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<u><u>70,292</u></u>	<u><u>312,225</u></u>	<u><u>547,652</u></u>	<u><u>465</u></u>	<u><u>1,603,751</u></u>	<u><u>12,654,026</u></u>	<u><u>15,940,000</u></u>	<u><u>31,128,410</u></u>
<b>Liabilities</b>								
Accounts Payable	71,203	0	0	0	0	0	0	71,203
Accounts Payable - Other	0	0	0	0	0	0	0	0
Due to Developer	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
Due to Debt Service	1,544	0	0	0	0	0	0	1,544
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2017	0	0	0	0	0	0	9,305,000	9,305,000
Revenue Bonds Payable-2019	0	0	0	0	0	0	6,635,000	6,635,000
<b>Total Liabilities</b>	<u><u>72,747</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>15,940,000</u></u>	<u><u>16,012,747</u></u>
<b>Fund Equity &amp; Other Credits</b>								
Fund Balance-All Other Reserves	0	489,593	547,651	465	2,100,439	0	0	3,138,147

## Cypress Preserve

### Balance Sheet

As of 10/31/2020  
(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
Fund Balance-Unreserved	2,206	0	0	0	0	0	0	2,206
Investment In General Fixed Assets	0	0	0	0	0	12,654,026	0	12,654,026
Other	(4,661)	(177,368)	1	0	(496,688)	0	0	(678,716)
Total Fund Equity & Other Credits	<u>(2,455)</u>	<u>312,225</u>	<u>547,652</u>	<u>465</u>	<u>1,603,751</u>	<u>12,654,026</u>	<u>0</u>	<u>15,115,663</u>
Total Liabilities & Fund Equity	<u><u>70,292</u></u>	<u><u>312,225</u></u>	<u><u>547,652</u></u>	<u><u>465</u></u>	<u><u>1,603,751</u></u>	<u><u>12,654,026</u></u>	<u><u>15,940,000</u></u>	<u><u>31,128,410</u></u>

**Cypress Preserve**  
**Statement of Revenues & Expenditures**

001 - General Fund  
From 10/1/2020 Through 10/31/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	235,755	0	(235,755)	(100)%
O&M Assessments - Off Roll	77,502	0	(77,502)	(100)%
Contributions & Donations From Private Sources				
Developer Contributions	186,058	55,456	(130,602)	(70)%
<b>Total Revenues</b>	<b>499,315</b>	<b>55,456</b>	<b>(443,859)</b>	<b>(89)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	2,400	200	2,200	92 %
Financial & Administrative				
District Manager	42,500	4,292	38,208	90 %
District Engineer	5,000	0	5,000	100 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	340	8,160	97 %
Assessment Roll	150	0	150	100 %
Accounting Services	4,500	0	4,500	100 %
Auditing Services	6,300	0	6,300	100 %
Postage, Phone, Faxes, Copies	220	198	22	10 %
Public Officials Insurance	2,306	2,421	(115)	(5)%
Legal Advertising	2,000	304	1,696	85 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	205	175	30	15 %
Office Supplies	500	0	500	100 %
Website Administration	1,500	125	1,375	92 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	7,500	1,484	6,017	80 %
Utility Services				
Street Lights	30,000	39	29,961	100 %
Other Electric Services	5,000	2	4,998	100 %
Potable Water Utility Services	6,000	(79)	6,079	101 %
Other Physical Environment				
Waterway Management System	22,000	3,750	18,250	83 %
General Liability & Property Casualty Insurance	15,134	21,259	(6,125)	(40)%
Landscape Maintenance	209,000	12,855	196,145	94 %
Miscellaneous Repairs & Maintenance	20,000	1,385	18,615	93 %
Hardscape Maintenance	7,500	0	7,500	100 %
Plant Replacement Program	15,000	9,475	5,525	37 %
Capital Improvements	30,000	0	30,000	100 %
Road & Street Facilities				
Sidewalk & Pavement Repairs	3,000	0	3,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	16,000	662	15,338	96 %
Recreation Facility Maintenance	5,000	150	4,850	97 %
Recreation Equipment Maintenance	2,500	0	2,500	100 %
Pool Operations & Maintenance	12,000	1,050	10,950	91 %
Security System	7,500	29	7,471	100 %
<b>Total Expenditures</b>	<b>499,315</b>	<b>60,117</b>	<b>439,198</b>	<b>88 %</b>
Excess of Revenues Over (Under) Expenditures	0	(4,661)	(4,661)	0 %
Fund Balance, Beginning of Period	0	2,206	2,206	0 %

Cypress Preserve  
**Statement of Revenues & Expenditures**

001 - General Fund  
From 10/1/2020 Through 10/31/2020  
(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, End of Period	<u><u>0</u></u>	<u><u>(2,455)</u></u>	<u><u>(2,455)</u></u>	<u><u>0%</u></u>

**Cypress Preserve**  
**Statement of Revenues & Expenditures**

200 - Debt Service Fund - Series 2017  
From 10/1/2020 Through 10/31/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	616,406	0	(616,406)	(100)%
DS Assessments - Developer	0	213,824	213,824	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>616,406</u>	<u>213,826</u>	<u>(402,580)</u>	<u>(65)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	446,406	226,194	220,212	49 %
Principal Payments	<u>170,000</u>	<u>165,000</u>	<u>5,000</u>	<u>3 %</u>
<b>Total Expenditures</b>	<u>616,406</u>	<u>391,194</u>	<u>225,212</u>	<u>37 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(177,368)</u>	<u>(177,368)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	489,593	489,593	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>312,225</u>	<u>312,225</u>	<u>0 %</u>

Cypress Preserve  
**Statement of Revenues & Expenditures**

201 - Debt Service Fund - Series 2019  
 From 10/1/2020 Through 10/31/2020  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	388,113	0	(388,113)	(100)%
Interest Earnings				
Interest Earnings	0	3	3	0 %
<b>Total Revenues</b>	<u>388,113</u>	<u>3</u>	<u>(388,110)</u>	<u>(101)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	263,113	0	263,113	100 %
Principal Payments	125,000	0	125,000	100 %
<b>Total Expenditures</b>	<u>388,113</u>	<u>0</u>	<u>388,113</u>	<u>100 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	(2)	(2)	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>(2)</u>	<u>(2)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	547,651	547,651	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>547,652</u>	<u>547,652</u>	<u>0 %</u>

**Cypress Preserve**  
**Statement of Revenues & Expenditures**

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	0	0	0	0 %
Fund Balance, Beginning of Period	0	465	465	0 %
Fund Balance, End of Period	0	465	465	0 %



Cypress Preserve  
**Statement of Revenues & Expenditures**

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	11	11	0 %
Total Revenues	<u>0</u>	<u>11</u>	<u>11</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	496,700	(496,700)	0 %
Total Expenditures	<u>0</u>	<u>496,700</u>	<u>(496,700)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	2	2	0 %
Total Other Financing Sources	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(496,688)</u>	<u>(496,688)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,100,439	2,100,439	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,603,751</u></u>	<u><u>1,603,751</u></u>	<u><u>0 %</u></u>

**Cypress Preserve**  
**Statement of Revenues & Expenditures**

900 - General Fixed Assets Account Group  
 From 10/1/2020 Through 10/31/2020  
 (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	12,654,026	12,654,026	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>12,654,026</u>	<u>12,654,026</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,654,026</u></u>	<u><u>12,157,325</u></u>	<u><u>0 %</u></u>

Cypress Preserve  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account  
Reconciliation ID: 10/31/20  
Reconciliation Date: 10/31/2020  
Status: Locked

Bank Balance	59,294.60
Less Outstanding Checks/Vouchers	237.63
Plus Deposits in Transit	2,320.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	61,376.97
Balance Per Books	<u>61,376.97</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: 10/31/20

Reconciliation Date: 10/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1773	10/19/2020	System Generated Check/Voucher	237.63	Optimal Outsource
Outstanding Checks/Vouchers			237.63	

Cypress Preserve  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account  
Reconciliation ID: 10/31/20  
Reconciliation Date: 10/31/2020  
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
16790	10/27/2020	FY20 Excess Fees - 10.27.20	<u>2,320.00</u>	
Outstanding Deposits			<u>2,320.00</u>	

**Cypress Preserve  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash - Operating Account**

**Reconciliation ID: 10/31/20**

**Reconciliation Date: 10/31/2020**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1743	9/8/2020	System Generated Check/Voucher	200.00	Longleaf CDD
1761	10/1/2020	System Generated Check/Voucher	5,872.54	Meritus Districts
1762	10/1/2020	System Generated Check/Voucher	28.95	Southern Automated Access Services, Inc
1763	10/1/2020	System Generated Check/Voucher	1,225.00	Spearem Enterprises, LLC
1764	10/1/2020	System Generated Check/Voucher	1,227.50	Straley Robin Vericker
1765	10/1/2020	System Generated Check/Voucher	8.00	Waste Connections of Florida
1766	10/1/2020	System Generated Check/Voucher	12,558.75	Yellowstone Landscape
1767	10/8/2020	System Generated Check/Voucher	505.00	American Ecosystems, Inc.
1768	10/8/2020	System Generated Check/Voucher	175.00	Florida Department of Economic Opportunity
1769	10/8/2020	System Generated Check/Voucher	330.00	Florida Land Design & Permitting
1770	10/8/2020	System Generated Check/Voucher	200.00	Kathleen Casey Swanson
1771	10/8/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1772	10/8/2020	System Generated Check/Voucher	146.00	Times Publishing Company
1774	10/19/2020	System Generated Check/Voucher	180.70	Pasco County Utilities
1775	10/19/2020	System Generated Check/Voucher	141.98	Bright House Networks
1776	10/19/2020	System Generated Check/Voucher	1,297.21	Withlacoochee River Electric Cooperative, Inc.
1777	10/22/2020	System Generated Check/Voucher	195.00	Brandon Lock & Safe, Inc.
1778	10/22/2020	System Generated Check/Voucher	126,884.41	Ripa & Associates, LLC
Cleared Checks/Vouchers			152,226.04	
			152,226.04	

Cypress Preserve  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 10/31/20

Reconciliation Date: 10/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
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	
154275	10/2/2020	Off Roll - Blk/Lot 06/13,14	0.00	
154336	10/2/2020	Off Roll - Blk/Lot 01/20	0.00	
1472	10/15/2020	Developer Funding Cap Imp - 10.15.20	122,468.97	
1476	10/26/2020	Developer Funding - 10.26.20	<u>55,455.62</u>	
Cleared Deposits			<u>201,086.67</u>	