

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2022



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
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Cypress Preserve

Balance Sheet

As of 2/28/2022

(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
Assets								
Cash - Operating Account	159,735	0	0	0	0	0	0	159,735
Investments - Revenue 2017 (2000)	0	596,410	0	0	0	0	0	596,410
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	173,985	0	0	0	0	173,985
Investments - Interest 2019 (0001)	0	0	0	0	0	0	0	0
Investments - Sinking 2019 (0002)	0	0	0	0	0	0	0	0
Investments - Reserve 2019 (0003)	0	0	388,131	0	0	0	0	388,131
Investments - Construction 2019 (0005)	0	0	0	0	656	0	0	656
Accounts Receivable-Other	(663)	0	0	0	0	0	0	(663)
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 General Fund	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	0	0	0	0	0	0	0	0
Deposits	8,235	0	0	0	0	0	0	8,235
Construction Work In Progress	0	0	0	0	0	14,257,191	0	14,257,191
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	14,609,301	14,609,301
Other	0	0	0	0	0	0	0	0
Total Assets	<u>167,307</u>	<u>907,088</u>	<u>562,117</u>	<u>465</u>	<u>656</u>	<u>14,257,191</u>	<u>15,645,000</u>	<u>31,539,823</u>
Liabilities								
Accounts Payable	33,454	0	0	0	0	0	0	33,454
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	1,200	0	0	0	0	0	0	1,200
Due to Capital Projects Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Unearned Revenues	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2017	0	0	0	0	0	0	9,135,000	9,135,000

Cypress Preserve

Balance Sheet

As of 2/28/2022

(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
Revenue Bonds Payable-2019	0	0	0	0	0	0	6,510,000	6,510,000
Total Liabilities	<u>34,654</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,645,000</u>	<u>15,679,654</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	558,223	474,952	465	645	0	0	1,034,285
Fund Balance-Unreserved	(85,877)	0	0	0	0	0	0	(85,877)
Investment In General Fixed Assets	0	0	0	0	0	14,257,191	0	14,257,191
Other	<u>218,530</u>	<u>348,866</u>	<u>87,164</u>	<u>0</u>	<u>11</u>	<u>0</u>	<u>0</u>	<u>654,571</u>
Total Fund Equity & Other Credits	<u>132,653</u>	<u>907,088</u>	<u>562,117</u>	<u>465</u>	<u>656</u>	<u>14,257,191</u>	<u>0</u>	<u>15,860,170</u>
Total Liabilities & Fund Equity	<u>167,307</u>	<u>907,088</u>	<u>562,117</u>	<u>465</u>	<u>656</u>	<u>14,257,191</u>	<u>15,645,000</u>	<u>31,539,823</u>

Cypress Preserve

Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2021 Through 2/28/2022
(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	388,398	381,767	(6,631)	(2)%
O&M Assessments - Off Roll	25,000	1,114	(23,886)	(96)%
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	85,917	863,527	777,609	905 %
Other Miscellaneous Revenues				
Miscellaneous	0	94	94	0 %
Total Revenues	<u>499,315</u>	<u>1,246,502</u>	<u>747,187</u>	<u>150 %</u>
Expenditures				
Legislative				
Supervisor Fees	2,400	1,800	600	25 %
Financial & Administrative				
District Manager	42,500	17,708	24,792	58 %
District Engineer	5,000	2,730	2,270	45 %
Disclosure Report	8,400	3,500	4,900	58 %
Trustees Fees	8,200	2,013	6,187	75 %
Assessment Roll	150	63	88	58 %
Accounting Services	6,000	1,725	4,275	71 %
Auditing Services	5,900	1,258	4,642	79 %
Postage, Phone, Faxes, Copies	220	263	(43)	(20)%
Public Officials Insurance	2,663	0	2,663	100 %
Legal Advertising	2,000	0	2,000	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	197	558	(361)	(183)%
Office Supplies	500	0	500	100 %
Website Administration	1,500	625	875	58 %
ADA Website Compliance	1,500	1,569	(69)	(5)%
Legal Counsel				
District Counsel	7,500	993	6,508	87 %
Utility Services				
Street Lights	30,000	3,738	26,262	88 %
Other Electric Services	5,000	3,102	1,898	38 %
Potable Water Utility Services	6,000	5,609	391	7 %
Other Physical Environment				
Waterway Management System	22,000	14,905	7,095	32 %
General Liability & Property Casualty Insurance	23,385	0	23,385	100 %
Landscape Maintenance	209,000	104,547	104,453	50 %
Miscellaneous Repairs & Maintenance	20,000	8,485	11,515	58 %
Hardscape Maintenance	7,500	0	7,500	100 %
Plant Replacement Program	15,000	10,994	4,006	27 %
Improvements Other Than Buildings	0	600,533	(600,533)	0 %
Capital Improvements	20,600	261,995	(241,395)	(1,172)%
Road & Street Facilities				
Sidewalk & Pavement Repairs	3,000	0	3,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	16,000	4,348	11,652	73 %
Recreation Facility Maintenance	5,000	1,874	3,126	63 %
Recreation Equipment Maintenance	2,500	0	2,500	100 %
Pool Operations & Maintenance	12,000	21,292	(9,292)	(77)%

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
 From 10/1/2021 Through 2/28/2022
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Security System	7,500	1,300	6,200	83 %
Total Expenditures	499,315	1,077,525	(578,210)	(116)%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	49,554	49,554	0 %
Total Other Financing Sources	0	49,554	49,554	0 %
Excess of Revenues Over (Under) Expenditures	0	218,530	218,530	0 %
Fund Balance, Beginning of Period	0	(85,877)	(85,877)	0 %
Fund Balance, End of Period	0	132,653	132,653	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017
From 10/1/2021 Through 2/28/2022
(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	620,244	596,396	(23,848)	(4)%
DS Assessments - Off Roll	0	145,659	145,659	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>15</u>	<u>15</u>	<u>0 %</u>
Total Revenues	<u>620,244</u>	<u>742,069</u>	<u>121,825</u>	<u>20 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	440,244	223,203	217,041	49 %
Principal Payments	<u>180,000</u>	<u>170,000</u>	<u>10,000</u>	<u>6 %</u>
Total Expenditures	<u>620,244</u>	<u>393,203</u>	<u>227,041</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>348,866</u>	<u>348,866</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	452,829	452,829	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>801,694</u></u>	<u><u>801,694</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 From 10/1/2021 Through 2/28/2022
 (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	383,894	163,484	(220,410)	(57)%
DS Assessments - Off Roll	0	180,235	180,235	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>13</u>	<u>13</u>	<u>0 %</u>
Total Revenues	<u>383,894</u>	<u>343,732</u>	<u>(40,162)</u>	<u>(10)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	258,894	131,556	127,338	49 %
Principal Payments	<u>125,000</u>	<u>125,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>383,894</u>	<u>256,556</u>	<u>127,338</u>	<u>33 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(11)</u>	<u>(11)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(11)</u>	<u>(11)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>87,164</u>	<u>87,164</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	474,952	474,952	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>562,117</u></u>	<u><u>562,117</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
 From 10/1/2021 Through 2/28/2022
 (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 10/1/2021 Through 2/28/2022
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>49,554</u>	<u>49,554</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>49,554</u>	<u>49,554</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	11	11	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(49,554)</u>	<u>(49,554)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(49,542)</u>	<u>(49,542)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>11</u>	<u>11</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	645	645	0 %
Fund Balance, End of Period	<u>0</u>	<u>656</u>	<u>656</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2021 Through 2/28/2022
 (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	14,257,191	14,257,191	0 %
Total Fund Balance, Beginning of Period	0	14,257,191	14,257,191	0 %
Fund Balance, End of Period	0	14,257,191	14,257,191	0 %

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Bank Balance	165,445.11
Less Outstanding Checks/Vouchers	8,124.60
Plus Deposits in Transit	2,414.36
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	159,734.87
Balance Per Books	<u>159,734.87</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: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2159	2/3/2022	Series 2019 FY22 Tax Dist ID 01/01-01/31	258.41	Cypress Preserve CDD
2160	2/3/2022	Series 2017 FY22 Tax Dist ID 01/01-01/31	942.68	Cypress Preserve CDD
2157	2/24/2022	System Generated Check/Voucher	4,886.51	Meritus Districts
2158	2/24/2022	System Generated Check/Voucher	2,037.00	Spearem Enterprises, LLC
Outstanding Checks/Vouchers			8,124.60	
			8,124.60	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR260	9/17/2021	Club House Rental 9.17.21	150.00	
CR260-1	9/23/2021	Community Keycards	50.00	
CR513	2/11/2022	CP O&M off roll 2.11.2022	<u>2,214.36</u>	
Outstanding Deposits			<u>2,414.36</u>	

**Cypress Preserve
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2132	1/7/2022	Series 2019 FY22 Tax Dist ID 12/11-12/31	4,710.90	Cypress Preserve CDD
2133	1/7/2022	Series 2017 FY22 Tax Dist ID 12/11-12/31	17,185.58	Cypress Preserve CDD
2125	1/13/2022	System Generated Check/Voucher	200.00	Eugenia Lynch
2136	2/3/2022	System Generated Check/Voucher	25.75	Board of County Commissioners
2137	2/3/2022	System Generated Check/Voucher	4,754.17	Meritus Districts
2138	2/3/2022	System Generated Check/Voucher	360.00	Pasco Sheriff's Office
2139	2/3/2022	System Generated Check/Voucher	83,364.13	Ripa & Associates, LLC
2140	2/3/2022	System Generated Check/Voucher	32.95	Southern Automated Access Services, Inc
2141	2/3/2022	System Generated Check/Voucher	662.00	Spearem Enterprises, LLC
2142	2/3/2022	System Generated Check/Voucher	22,500.00	Sunrise Landscape
2143	2/3/2022	System Generated Check/Voucher	5.20	Waste Connections of Florida
2144	2/10/2022	System Generated Check/Voucher	1,590.00	American Ecosystems, Inc.
2145	2/10/2022	System Generated Check/Voucher	250.00	Don Harrison Enterprises
2146	2/10/2022	System Generated Check/Voucher	1,200.00	Grau and Associates
2147	2/10/2022	System Generated Check/Voucher	520.00	Neptune Multi Services LLC
2148	2/10/2022	System Generated Check/Voucher	947.66	Pasco County Utilities
2149	2/10/2022	System Generated Check/Voucher	203.00	Straley Robin Vericker
2150	2/10/2022	System Generated Check/Voucher	1,050.00	Suncoast Pool Service

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2151	2/10/2022	System Generated Check/Voucher	1,269.54	Withlacoochee River Electric Cooperative, Inc.
2152	2/10/2022	System Generated Check/Voucher	20,740.87	Yellowstone Landscape
2153	2/17/2022	System Generated Check/Voucher	1,141.16	Southern Automated Access Services, Inc
2154	2/17/2022	System Generated Check/Voucher	1,715.00	Spearem Enterprises, LLC
2155	2/17/2022	System Generated Check/Voucher	142.98	Bright House Networks
2156	2/17/2022	System Generated Check/Voucher	116,598.55	Sunrise Landscape
Cleared Checks/Vouchers			281,169.44	
			281,169.44	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR505	1/11/2022	Developer Funding 1-11-2022 CHK#1586	22,500.00	
CR506	1/20/2022	Developer Funding 1-11-2022 CHK#1587	50,470.76	
CR514	2/3/2022	Tax Distribution 2.3.2022	1,804.52	
CR512	2/10/2022	Developer Funding 2-10-2022 CHK#1590	116,598.55	
			<hr/>	
Cleared Deposits			191,373.83	
			<hr/> <hr/>	