

# Cypress Preserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2018



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# Cypress Preserve

## Balance Sheet

As of 12/31/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2017	Capital Projects Fund - Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>						
Cash - Operating Account	175,604	0	0	0	0	175,604
Investments - Revenue 2017 (2000)	0	145,224	0	0	0	145,224
Investments - Interest 2017 (2001)	0	23	0	0	0	23
Investments - Reserve 2017 (2003)	0	310,678	0	0	0	310,678
Investments - Construction 2017 (2005)	0	0	455	0	0	455
Investments - Cost of Issuance 2017 (2006)	0	0	0	0	0	0
Accounts Receivable-Other	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0
Construction Work In Progress	0	0	0	10,765,027	0	10,765,027
Amount To Be Provided-Debt Service	0	0	0	0	9,630,000	9,630,000
<b>Total Assets</b>	<u>175,604</u>	<u>455,925</u>	<u>455</u>	<u>10,765,027</u>	<u>9,630,000</u>	<u>21,027,010</u>
<b>Liabilities</b>						
Accounts Payable	206,167	0	0	0	0	206,167
Due to Developer	0	0	2,183,116	0	0	2,183,116
Revenue Bonds Payable-2016	0	0	0	0	9,630,000	9,630,000
<b>Total Liabilities</b>	<u>206,167</u>	<u>0</u>	<u>2,183,116</u>	<u>0</u>	<u>9,630,000</u>	<u>12,019,283</u>
<b>Fund Equity &amp; Other Credits</b>						
Fund Balance-All Other Reserves	0	544,955	(1,143,268)	0	0	(598,314)
Fund Balance-Unreserved	(6,419)	0	0	0	0	(6,419)
Investment In General Fixed Assets	0	0	0	10,765,027	0	10,765,027
Other	(24,143)	(89,030)	(1,039,393)	0	0	(1,152,566)
<b>Total Fund Equity &amp; Other Credits</b>	<u>(30,562)</u>	<u>455,925</u>	<u>(2,182,661)</u>	<u>10,765,027</u>	<u>0</u>	<u>9,007,728</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>175,604</u>	<u>455,925</u>	<u>455</u>	<u>10,765,027</u>	<u>9,630,000</u>	<u>21,027,010</u>

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

001 - General Fund  
From 10/1/2018 Through 12/31/2018  
(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	83,703	0	(83,703)	(100)%
O&M Assessments - Off Roll	228,375	18,447	(209,928)	(92)%
O&M Assessments - Developer	0	53,710	53,710	0 %
Contributions & Donations From Private Sources				
Developer Contributions	187,238	914,108	726,870	388 %
<b>Total Revenues</b>	<u>499,315</u>	<u>986,265</u>	<u>486,950</u>	<u>98 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	42,500	8,500	34,000	80 %
District Engineer	5,000	4,698	302	6 %
Disclosure Report	5,000	0	5,000	100 %
Trustees Fees	6,000	0	6,000	100 %
Assessment Roll	0	700	(700)	0 %
Accounting Services	4,500	0	4,500	100 %
Auditing Services	5,500	0	5,500	100 %
Postage, Phone, Faxes, Copies	150	11	139	92 %
Public Officials Insurance	2,500	3,500	(1,000)	(40)%
Legal Advertising	2,500	343	2,157	86 %
Bank Fees	400	41	359	90 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	150	0	150	100 %
Website Administration	1,200	350	850	71 %
Legal Counsel				
District Counsel	12,500	390	12,110	97 %
Utility Services				
Street Lights	74,790	0	74,790	100 %
Other Electric Services	18,000	566	17,434	97 %
Potable Water Utility Services	5,000	672	4,328	87 %
Other Physical Environment				
Waterway Management System	19,000	4,415	14,585	77 %
General Liability & Property Casualty Insurance	7,500	2,750	4,750	63 %
Landscape Maintenance	211,250	11,725	199,525	94 %
Miscellaneous Repairs & Maintenance	15,000	10,814	4,186	28 %
Hardscape Maintenance	12,000	0	12,000	100 %
Plant Replacement Program	15,000	0	15,000	100 %
Capital Improvements	0	960,757	(960,757)	0 %
Road & Street Facilities				
Sidewalk & Pavement Repairs	2,500	0	2,500	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	6,000	0	6,000	100 %
Recreation Facility Maintenance	2,500	0	2,500	100 %
Recreation Equipment Maintenance	3,500	0	3,500	100 %
Pool Operations & Maintenance	18,000	0	18,000	100 %
Security System	1,200	0	1,200	100 %
<b>Total Expenditures</b>	<u>499,315</u>	<u>1,010,408</u>	<u>(511,093)</u>	<u>(102)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(24,143)</u>	<u>(24,143)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(6,419)	(6,419)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(30,562)</u>	<u>(30,562)</u>	<u>0 %</u>

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

200 - Debt Service Fund - Series 2017  
 From 10/1/2018 Through 12/31/2018  
 (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	618,188	0	(618,188)	(100)%
DS Assessments - Off Roll	0	35,238	35,238	0 %
DS Assessments - Developer	0	102,600	102,600	0 %
Interest Earnings				
Interest Earnings	0	2,226	2,226	0 %
<b>Total Revenues</b>	<u>618,188</u>	<u>140,064</u>	<u>(478,124)</u>	<u>(77)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	458,188	229,094	229,094	50 %
Principal Payments	160,000	0	160,000	100 %
<b>Total Expenditures</b>	<u>618,188</u>	<u>229,094</u>	<u>389,094</u>	<u>63 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(89,030)</u>	<u>(89,030)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	544,955	544,955	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>455,925</u>	<u>455,925</u>	<u>0 %</u>

Cypress Preserve  
**Statement of Revenues & Expenditures**

300 - Capital Projects Fund - Series 2017  
 From 10/1/2018 Through 12/31/2018  
 (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	2,351	2,351	0 %
Total Revenues	<u>0</u>	<u>2,351</u>	<u>2,351</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	1,041,744	(1,041,744)	0 %
Total Expenditures	<u>0</u>	<u>1,041,744</u>	<u>(1,041,744)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,039,393)</u>	<u>(1,039,393)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(1,143,268)	(1,143,268)	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(2,182,661)</u></u>	<u><u>(2,182,661)</u></u>	<u><u>0 %</u></u>

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

900 - General Fixed Assets Account Group  
 From 10/1/2018 Through 12/31/2018  
 (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	10,765,027	10,765,027	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>10,765,027</u>	<u>10,765,027</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,765,027</u></u>	<u><u>9,723,283</u></u>	<u><u>0 %</u></u>

Cypress Preserve  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account  
Reconciliation ID: 12/31/18  
Reconciliation Date: 12/31/2018  
Status: Locked

Bank Balance	219,641.63
Less Outstanding Checks/Vouchers	79,033.46
Plus Deposits in Transit	34,996.19
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	175,604.36
Balance Per Books	<u>175,604.36</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: 12/31/18

Reconciliation Date: 12/31/2018

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1341	12/6/2018	System Generated Check/Voucher	4,620.00	Universal Engineering Sciences
1344	12/31/2018	System Generated Check/Voucher	21,825.56	Cement Treated Base
1345	12/31/2018	System Generated Check/Voucher	21,879.30	Cemex Construction Materials Florida, LLC.
1346	12/31/2018	System Generated Check/Voucher	417.00	Central State Aggregates, LLC
1347	12/31/2018	System Generated Check/Voucher	4,426.49	Ferguson Waterworks
1348	12/31/2018	System Generated Check/Voucher	469.81	Miller Recreation Equipment & Design, Inc.
1349	12/31/2018	System Generated Check/Voucher	13,698.00	Patio Showcase
1350	12/31/2018	System Generated Check/Voucher	7,959.30	Sunwest Acquisition
1351	12/31/2018	System Generated Check/Voucher	3,738.00	Universal Engineering Sciences
Outstanding Checks/Vouchers			79,033.46	
			79,033.46	



Cypress Preserve  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account  
Reconciliation ID: 12/31/18  
Reconciliation Date: 12/31/2018  
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	132809	12/17/2018	Off Roll - Blk 01 Lot 26	549.66
	132839	12/17/2018	Off Roll - Blk 05 Lot 01	785.24
	1224	12/27/2018	Developer Funding - 12.27.18	<u>33,661.29</u>
Outstanding Deposits				<u><u>34,996.19</u></u>

**Cypress Preserve  
Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash - Operating Account  
 Reconciliation ID: 12/31/18  
 Reconciliation Date: 12/31/2018  
 Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1330	12/1/2018	System Generated Check/Voucher	10,814.20	Danielle Fence Mfg. Co., Inc.
1331	12/1/2018	System Generated Check/Voucher	2,983.33	Meritus Districts
1332	12/6/2018	System Generated Check/Voucher	505.00	American Ecosystems, Inc.
1333	12/6/2018	System Generated Check/Voucher	234.00	Pasco County Utilities
1334	12/6/2018	System Generated Check/Voucher	330.00	Straley Robin Vericker
1335	12/6/2018	System Generated Check/Voucher	37,410.19	Cement Treated Base
1336	12/6/2018	System Generated Check/Voucher	30,647.50	Cemex Construction Materials Florida, LLC.
1337	12/6/2018	System Generated Check/Voucher	875.07	Central State Aggregates, LLC
1338	12/6/2018	System Generated Check/Voucher	59,243.86	Miracle Recreation
1339	12/6/2018	System Generated Check/Voucher	134,309.71	Ripa & Associates, LLC
1340	12/6/2018	System Generated Check/Voucher	202,654.23	Sunrise Homes
CD027	12/10/2018	Amenity Center Payment	223,915.23	Sunrise Homes
1342	12/12/2018	System Generated Check/Voucher	106.35	Withlacoochee River Electric Cooperative, Inc.
Cleared Checks/Vouchers			704,028.67	
			704,028.67	

Cypress Preserve  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 12/31/18

Reconciliation Date: 12/31/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1211	11/26/2018	Developer Funding - 11.26.18	59,243.86
	132236	11/29/2018	Off Roll - Blk 08 Lot 13	628.19
	132249	11/29/2018	Off Roll - Blk 05 Lot 12	785.24
	132314	11/29/2018	Off Roll - Blk 06 Lot 01	785.24
	132405	12/4/2018	Off Roll - Blk 04 Lot 08	785.24
	132461	12/4/2018	Off Roll - Blk 07 Lot 11	628.19
	132501	12/4/2018	Off Roll - Blk 04 Lot 14	785.24
	132584	12/10/2018	Off Roll - Blk 04 Lot 07	785.24
	132668	12/10/2018	Off Roll - Blk 04 Lot 11	785.24
	132678	12/10/2018	Off Roll - Blk 06 Lot 06	785.24
	1221	12/20/2018	Developer Funding - 12.20.18	<u>162,183.97</u>
Cleared Deposits				<u>228,180.89</u>

12/31/2018



# Account Statement

CYPRESS PRESERVE COMMUNITY DE  
 2005 PAN AM CIR STE 120  
 TAMPA FL 33607-2529

Questions? Please call  
 1-800-786-8787

Important: Fee Changes. Each year SunTrust Bank completes a review of treasury and payment services pricing. As of January 1, 2019, fees will change for some treasury and payment services, including fees for certain ACH, wire transfer, branch cash deposit, check deposit, image delivery, lockbox, business sweep services and online services.  
 Please visit [www.suntrust.com/2019pricingchanges](http://www.suntrust.com/2019pricingchanges) for additional detail.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		12/01/2018 - 12/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$695,489.41	Average Balance	\$299,560.31
Deposits/Credits	\$228,180.89	Average Collected Balance	\$292,047.80
Checks	\$480,113.44	Number of Days in Statement Period	31
Withdrawals/Debits	\$223,915.23		
Ending Balance	\$219,641.63		

**Overdraft Protection**  
 Account Number: [Redacted] Protected By: Not enrolled  
 For more information about SunTrust's Overdraft Services, visit [www.suntrust.com/overdraft](http://www.suntrust.com/overdraft).

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	12/06	2,198.67		DEPOSIT	12/14	2,355.72		DEPOSIT
	12/06	61,442.53		DEPOSIT	12/27	162,183.97		DEPOSIT
Deposits/Credits: 4				Total Items Deposited: 11				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1330	10,814.20	12/04	1334	330.00	12/12	1338	59,243.86	12/13
	1331	2,983.33	12/04	1335	37,410.19	12/11	1339	134,309.71	12/11
	1332	505.00	12/11	1336	30,647.50	12/11	1340	202,654.23	12/12
	1333	234.00	12/11	1337	875.07	12/12	*1342	106.35	12/20

Checks: 12  
 \* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	12/10	223,915.23		OUTGOING FEDWIRE DR TRN #013051
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	12/01	695,489.41	695,489.41	12/12	114,452.15	114,452.15
	12/04	681,691.88	681,691.88	12/13	55,208.29	55,208.29
	12/06	745,333.08	681,693.08	12/14	57,564.01	55,209.01
	12/07	745,333.08	745,333.08	12/17	57,564.01	57,564.01
	12/10	521,417.85	521,417.85	12/20	57,457.66	57,457.66
	12/11	318,311.45	318,311.45	12/27	219,641.63	57,458.63

12/31/2018



Account  
Statement

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Balance	Date	Balance	Collected Balance
Activity History	12/28	219,641.63	219,641.63

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.

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