

# Cypress Preserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
February 28, 2019



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 2/28/2019

(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	33,254	0	0	0	0	33,254
Investments - Revenue 2017 (2000)	0	162,179	0	0	0	162,179
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	456	0	0	456
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
Due From Debt Service Fund	42	0	0	0	0	42
Prepaid Items	505	0	0	0	0	505
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>	<b>33,801</b>	<b>472,880</b>	<b>456</b>	<b>10,765,027</b>	<b>9,630,000</b>	<b>20,902,163</b>
<b>Liabilities</b>						
Accounts Payable	698,737	0	0	0	0	698,737
Due to Developer	0	0	2,183,116	0	0	2,183,116
Due To General Fund	0	42	0	0	0	42
Due to Debt Service	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable-2016	0	0	0	0	9,630,000	9,630,000
<b>Total Liabilities</b>	<b>698,737</b>	<b>42</b>	<b>2,183,116</b>	<b>0</b>	<b>9,630,000</b>	<b>12,511,895</b>
<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	(7,109)	0	0	0	0	(7,109)
Investment In General Fixed Assets	0	0	0	10,765,027	0	10,765,027
Other	(657,827)	(72,117)	(1,039,391)	0	0	(1,769,336)
<b>Total Fund Equity &amp; Other Credits</b>	<b>(664,937)</b>	<b>472,838</b>	<b>(2,182,660)</b>	<b>10,765,027</b>	<b>0</b>	<b>8,390,268</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>33,801</b>	<b>472,880</b>	<b>456</b>	<b>10,765,027</b>	<b>9,630,000</b>	<b>20,902,163</b>

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

001 - General Fund  
From 10/1/2018 Through 2/28/2019  
(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	26,513	(201,862)	(88)%
O&M Assessments - Developer	0	53,710	53,710	0 %
Contributions & Donations From Private Sources				
Developer Contributions	187,238	1,432,254	1,245,016	665 %
<b>Total Revenues</b>	<u>499,315</u>	<u>1,512,476</u>	<u>1,013,161</u>	<u>203 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	42,500	14,167	28,333	67 %
District Engineer	5,000	5,603	(603)	(12)%
Disclosure Report	5,000	0	5,000	100 %
Trustees Fees	6,000	0	6,000	100 %
Assessment Roll	0	1,450	(1,450)	0 %
Accounting Services	4,500	0	4,500	100 %
Auditing Services	5,500	0	5,500	100 %
Postage, Phone, Faxes, Copies	150	16	134	90 %
Public Officials Insurance	2,500	3,500	(1,000)	(40)%
Legal Advertising	2,500	560	1,940	78 %
Bank Fees	400	106	294	73 %
Dues, Licenses & Fees	175	330	(155)	(89)%
Office Supplies	150	0	150	100 %
Website Administration	1,200	2,000	(800)	(67)%
Legal Counsel				
District Counsel	12,500	902	11,598	93 %
Utility Services				
Street Lights	74,790	646	74,144	99 %
Other Electric Services	18,000	757	17,243	96 %
Potable Water Utility Services	5,000	716	4,284	86 %
Other Physical Environment				
Waterway Management System	19,000	9,175	9,825	52 %
General Liability & Property Casualty Insurance	7,500	2,750	4,750	63 %
Landscape Maintenance	211,250	22,286	188,964	89 %
Miscellaneous Repairs & Maintenance	15,000	11,178	3,822	25 %
Hardscape Maintenance	12,000	0	12,000	100 %
Plant Replacement Program	15,000	0	15,000	100 %
Capital Improvements	0	2,094,047	(2,094,047)	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	116	2,384	95 %
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>2,170,304</u>	<u>(1,670,989)</u>	<u>(335)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(657,827)</u>	<u>(657,827)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(7,109)	(7,109)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(664,937)</u>	<u>(664,937)</u>	<u>0 %</u>

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

200 - Debt Service Fund - Series 2017

From 10/1/2018 Through 2/28/2019

(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>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	618,188	0	(618,188)	(100)%
DS Assessments - Off Roll	0	50,646	50,646	0 %
DS Assessments - Developer	0	102,600	102,600	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>3,731</u>	<u>3,731</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>618,188</u>	<u>156,977</u>	<u>(461,211)</u>	<u>(75)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	458,188	229,094	229,094	50 %
Principal Payments	<u>160,000</u>	<u>0</u>	<u>160,000</u>	<u>100 %</u>
<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>(72,117)</u>	<u>(72,117)</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>472,838</u>	<u>472,838</u>	<u>0 %</u>

Cypress Preserve  
**Statement of Revenues & Expenditures**

300 - Capital Projects Fund - Series 2017

From 10/1/2018 Through 2/28/2019

(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	2,353	2,353	0 %
Total Revenues	<u>0</u>	<u>2,353</u>	<u>2,353</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>(1,039,391)</u>	<u>(1,039,391)</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>(2,182,660)</u></u>	<u><u>(2,182,660)</u></u>	<u><u>0 %</u></u>

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

900 - General Fixed Assets Account Group  
 From 10/1/2018 Through 2/28/2019  
 (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: 02/28/19  
Reconciliation Date: 2/28/2019  
Status: Locked

Bank Balance	33,253.77
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	33,253.77
Balance Per Books	<u>33,253.77</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: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1367	2/1/2019	System Generated Check/Voucher	35,220.65	Cement Treated Base
1368	2/1/2019	System Generated Check/Voucher	18,201.00	Cemex Construction Materials Florida, LLC.
1368	2/1/2019	System Generated Check/Voucher	(18,201.00)	Cemex Construction Materials Florida, LLC.
1369	2/1/2019	System Generated Check/Voucher	2,940.23	Meritus Districts
1370	2/1/2019	System Generated Check/Voucher	51,668.24	Preferred Materials, Inc.
1371	2/1/2019	System Generated Check/Voucher	321.50	Straley Robin Vericker
1372	2/1/2019	System Generated Check/Voucher	976.50	Universal Engineering Sciences
1373	2/7/2019	System Generated Check/Voucher	505.00	American Ecosystems, Inc.
1374	2/7/2019	System Generated Check/Voucher	850.00	Ecological Consultants, Inc.
1375	2/7/2019	System Generated Check/Voucher	61.10	Pasco County Utilities
1376	2/7/2019	System Generated Check/Voucher	155.00	State of Florida Department of Health
1377	2/7/2019	System Generated Check/Voucher	63.74	Waste Connections of Florida
1378	2/14/2019	System Generated Check/Voucher	2,900.00	Ecological Consultants, Inc.
1379	2/14/2019	System Generated Check/Voucher	1,145.00	Florida Design Consultants, Inc.
1380	2/14/2019	System Generated Check/Voucher	412,079.46	Sunrise Homes
1381	2/14/2019	System Generated Check/Voucher	718.64	Withlacoochee River Electric Cooperative, Inc.
1382	2/21/2019	System Generated Check/Voucher	505.00	American Ecosystems, Inc.
1383	2/21/2019	System Generated Check/Voucher	121.60	Times Publishing Company
Cleared Checks/Vouchers			510,231.66	



Cypress Preserve  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1240	1/28/2019	Developer Funding - 01.28.19	106,066.39
	133858	1/30/2019	Off Roll - Blk 01 Lot 04	549.66
	1243	2/8/2019	Developer Funding - 02.08.19	412,079.46
	133965	2/11/2019	Off Roll - Blk 01 Lot 23	549.66
	134014	2/11/2019	Off Roll - Blk 01 Lot 09	549.66
	134110	2/11/2019	Off Roll - Blk 01 Lot 10	<u>549.66</u>
Cleared Deposits				<u><u>520,344.49</u></u>

02/28/2019



# Account Statement

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

Questions? Please call  
 1-800-786-8787

**Reminder:**

Clients using any non-SunTrust ATM located in the U.S. are charged a \$3 fee, and are charged a \$5 fee for using ATMs located outside the U.S. The ATM owner may also charge an additional fee. For clients who use their debit card for transactions in a currency other than U.S. dollars, the exchange rate will be increased by 3%. See the Business Accounts Fee Schedule at [www.suntrust.com/businessfeeschedule](http://www.suntrust.com/businessfeeschedule) for more information.

<b>Account Summary</b>	<b>Account Type</b>	<b>Account Number</b>	<b>Statement Period</b>
	PUBLIC FUNDS PRIMARY CHECKING		02/01/2019 - 02/28/2019

Description	Amount	Description	Amount
Beginning Balance	\$23,140.94	Average Balance	\$161,407.10
Deposits/Credits	\$520,344.49	Average Collected Balance	\$90,880.10
Checks	\$510,231.66	Number of Days in Statement Period	28
Withdrawals/Debits	\$0.00		
Ending Balance	\$33,253.77		

**Overdraft Protection** Account Number 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
	02/01	106,616.05		DEPOSIT	02/15	412,079.46		DEPOSIT
	02/15	1,648.98		DEPOSIT				
Deposits/Credits: 3				Total Items Deposited: 6				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1367	35,220.65	02/07	1374	850.00	02/12	1379	1,145.00	02/20
	*1369	2,940.23	02/04	1375	61.10	02/12	1380	412,079.46	02/22
	1370	51,668.24	02/08	1376	155.00	02/15	1381	718.64	02/19
	1371	321.50	02/05	1377	63.74	02/19	1382	505.00	02/26
	1372	976.50	02/22	1378	2,900.00	02/19	1383	121.60	02/28
	1373	505.00	02/15						

Checks: 16  
 \* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	129,756.99	23,140.99	02/15	451,763.71	38,036.71
	02/04	126,816.76	126,816.76	02/19	448,081.33	448,081.33
	02/05	126,495.26	126,495.26	02/20	446,936.33	446,936.33
	02/07	91,274.61	91,274.61	02/22	33,880.37	33,880.37
	02/08	39,606.37	39,606.37	02/26	33,375.37	33,375.37
	02/12	38,695.27	38,695.27	02/28	33,253.77	33,253.77

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.