

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 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 3/31/2019

(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
Assets						
Cash - Operating Account	24,242	0	0	0	0	24,242
Investments - Revenue 2017 (2000)	0	189,261	0	0	0	189,261
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	457	0	0	457
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	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
Total Assets	24,242	499,962	457	10,765,027	9,630,000	20,919,687
Liabilities						
Accounts Payable	433,341	0	0	0	0	433,341
Due to Developer	0	0	2,183,116	0	0	2,183,116
Due To General Fund	0	0	0	0	0	0
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
Total Liabilities	433,341	0	2,183,116	0	9,630,000	12,246,457
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	0	544,955	(1,143,268)	0	0	(598,314)
Fund Balance-Unreserved	(14,444)	0	0	0	0	(14,444)
Investment In General Fixed Assets	0	0	0	10,765,027	0	10,765,027
Other	(401,990)	(44,992)	(1,039,391)	0	0	(1,486,373)
Total Fund Equity & Other Credits	(416,435)	499,962	(2,182,659)	10,765,027	0	8,665,895
Total Liabilities & Fund Equity	16,907	499,962	457	10,765,027	9,630,000	20,912,352

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2018 Through 3/31/2019
(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	83,703	0	(83,703)	(100)%
O&M Assessments - Off Roll	228,375	40,333	(188,042)	(82)%
O&M Assessments - Developer	0	53,710	53,710	0 %
Contributions & Donations From Private Sources				
Developer Contributions	187,238	1,728,779	1,541,541	823 %
Total Revenues	<u>499,315</u>	<u>1,822,822</u>	<u>1,323,507</u>	<u>265 %</u>
Expenditures				
Financial & Administrative				
District Manager	42,500	17,000	25,500	60 %
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	23	127	85 %
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	2,100	(900)	(75)%
Legal Counsel				
District Counsel	12,500	902	11,598	93 %
Utility Services				
Street Lights	74,790	1,696	73,094	98 %
Other Electric Services	18,000	1,032	16,968	94 %
Potable Water Utility Services	5,000	716	4,284	86 %
Other Physical Environment				
Waterway Management System	19,000	9,680	9,320	49 %
General Liability & Property Casualty Insurance	7,500	2,750	4,750	63 %
Landscape Maintenance	211,250	30,102	181,148	86 %
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	2,135,907	(2,135,907)	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	177	2,323	93 %
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 %
Total Expenditures	<u>499,315</u>	<u>2,224,812</u>	<u>(1,725,497)</u>	<u>(346)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(401,990)</u>	<u>(401,990)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(14,444)	(14,444)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(416,435)</u>	<u>(416,435)</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017

From 10/1/2018 Through 3/31/2019

(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	618,188	0	(618,188)	(100)%
DS Assessments - Off Roll	0	77,046	77,046	0 %
DS Assessments - Developer	0	102,600	102,600	0 %
Interest Earnings				
Interest Earnings	0	4,455	4,455	0 %
Total Revenues	<u>618,188</u>	<u>184,101</u>	<u>(434,087)</u>	<u>(70)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	458,188	229,094	229,094	50 %
Principal Payments	160,000	0	160,000	100 %
Total Expenditures	<u>618,188</u>	<u>229,094</u>	<u>389,094</u>	<u>63 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(44,992)</u>	<u>(44,992)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	544,955	544,955	0 %
Fund Balance, End of Period	<u>0</u>	<u>499,962</u>	<u>499,962</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
From 10/1/2018 Through 3/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
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>
Expenditures				
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>(2,182,659)</u></u>	<u><u>(2,182,659)</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2018 Through 3/31/2019
 (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: 03/31/19
Reconciliation Date: 3/31/2019
Status: Locked

Bank Balance	25,828.08
Less Outstanding Checks/Vouchers	3,000.00
Plus Deposits in Transit	1,413.43
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	24,241.51
Balance Per Books	<u>24,241.51</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: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1393	3/19/2019	Series 2017 FY19 Off Roll Homeowners Lots	1,500.00	Cypress Preserve CDD
1396	3/27/2019	Series 2017 FY19 Off Roll Homeowners Lots	1,500.00	Cypress Preserve CDD
Outstanding Checks/Vouchers			3,000.00	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 03/31/19
Reconciliation Date: 3/31/2019
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	135588	3/29/2019	Off Roll - Blk 03 05 Lot 05 01	<u>1,413.43</u>
Outstanding Deposits				<u>1,413.43</u>

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1384	3/1/2019	System Generated Check/Voucher	2,940.49	Meritus Districts
1385	3/5/2019	Series 2017 FY19 Off Roll Homeowner Lots	2,658.02	Cypress Preserve CDD
1386	3/7/2019	System Generated Check/Voucher	221.65	Pasco County Utilities
1387	3/7/2019	System Generated Check/Voucher	160.50	Straley Robin Vericker
1388	3/7/2019	System Generated Check/Voucher	10,560.70	Tree Farm 2, Inc. DBA Cornerstone Solutions Group
1389	3/7/2019	System Generated Check/Voucher	52.00	Waste Connections of Florida
1390	3/14/2019	System Generated Check/Voucher	296,524.99	Sunrise Homes
1391	3/14/2019	System Generated Check/Voucher	1,122.45	Withlacoochee River Electric Cooperative, Inc.
1392	3/20/2019	System Generated Check/Voucher	7,816.66	Tree Farm 2, Inc. DBA Cornerstone Solutions Group
Cleared Checks/Vouchers			<u>322,057.46</u>	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 03/31/19
Reconciliation Date: 3/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	134709	3/1/2019	Off Roll - Blk 03 04 05 06 Lot 01 02 03	3,612.10
	1439	3/5/2019	Off Roll - Blk 06 Lot 02	2,285.25
	2460	3/5/2019	Off Roll - Blk 08 Lot 15	1,828.19
	1259	3/11/2019	Developer Funding - 03.11.19	296,524.99
	134643	3/12/2019	Off Roll - Blk 01 Lot 02	549.66
	134662	3/12/2019	Off Roll - Blk 01 Lot 01	549.66
	134832	3/12/2019	Off Roll - Blk 02 Lot 15 16	1,099.32
	135034	3/19/2019	Off Roll - Blk 04 Lot 04	785.24
	48876	3/19/2019	Off Roll - Blk 06 Lot 03	2,285.26
	135194	3/27/2019	Off Roll - Blk 08 Lot 09	628.19
	135203	3/27/2019	Off Roll - Blk 04 Lot 02	785.24
	135315	3/27/2019	Off Roll - Blk 04 Lot 16	785.24
	135419	3/27/2019	Off Roll - Blk 05 Lot 06	628.19
	171	3/27/2019	Off Roll - Blk 04 Lot 17	2,285.24
				<hr/>
Cleared Deposits				314,631.77
				<hr/> <hr/>

03/31/2019



Account Statement

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

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		03/01/2019 - 03/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$33,253.77	Average Balance	\$96,792.49
Deposits/Credits	\$314,631.77	Average Collected Balance	\$86,313.36
Checks	\$322,057.46	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00		
Ending Balance	\$25,828.08		

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft .		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	03/07	3,612.10		DEPOSIT	03/14	296,524.99		DEPOSIT
	03/07	4,113.44		DEPOSIT	03/21	3,070.50		DEPOSIT
	03/14	2,198.64		DEPOSIT	03/29	5,112.10		DEPOSIT

Deposits/Credits: 6 Total Items Deposited: 15

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1384	2,940.49	03/04	1387	160.50	03/13	1390	296,524.99	03/21
	1385	2,658.02	03/14	1388	10,560.70	03/12	1391	1,122.45	03/19
	1386	221.65	03/12	1389	52.00	03/15	1392	7,816.66	03/29

Checks: 9

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	33,253.77	33,253.77	03/14	323,161.58	24,439.58
	03/04	30,313.28	30,313.28	03/15	323,109.58	323,109.58
	03/07	38,038.82	30,313.82	03/19	321,987.13	321,987.13
	03/08	38,038.82	38,038.82	03/21	28,532.64	25,462.64
	03/12	27,256.47	27,256.47	03/22	28,532.64	28,532.64
	03/13	27,095.97	27,095.97	03/29	25,828.08	20,716.08

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.