

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 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 4/30/2020
(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
Investment In General Fixed Assets	0	0	0	0	0	11,100,589	0	11,100,589
Other	71,064	298,090	616,821	3	3,157,084	0	0	4,143,061
Total Fund Equity & Other Credits	<u>71,064</u>	<u>682,288</u>	<u>616,821</u>	<u>465</u>	<u>3,157,084</u>	<u>11,100,589</u>	<u>0</u>	<u>15,628,309</u>
Total Liabilities & Fund Equity	<u><u>139,541</u></u>	<u><u>682,288</u></u>	<u><u>616,821</u></u>	<u><u>465</u></u>	<u><u>3,157,084</u></u>	<u><u>11,100,589</u></u>	<u><u>16,105,000</u></u>	<u><u>31,801,786</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 4/30/2020
(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	176,578	179,475	2,897	2 %
O&M Assessments - Off Roll	133,347	5,654	(127,693)	(96)%
Interest Earnings				
Interest Earnings	0	4	4	0 %
Contributions & Donations From Private Sources				
Developer Contributions	189,390	1,271,851	1,082,461	572 %
Other Miscellaneous Revenues				
Miscellaneous	0	1,504	1,504	0 %
Total Revenues	<u>499,315</u>	<u>1,458,488</u>	<u>959,173</u>	<u>192 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,400	(1,400)	0 %
Financial & Administrative				
District Manager	42,500	25,292	17,208	40 %
District Engineer	5,000	908	4,093	82 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	2,396	6,104	72 %
Assessment Roll	150	150	0	0 %
Accounting Services	4,500	2,625	1,875	42 %
Auditing Services	6,500	3,500	3,000	46 %
Postage, Phone, Faxes, Copies	150	144	6	4 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	316	1,684	84 %
Bank Fees	275	15	260	95 %
Dues, Licenses & Fees	175	305	(130)	(74)%
Office Supplies	500	0	500	100 %
Website Administration	1,500	2,875	(1,375)	(92)%
Legal Counsel				
District Counsel	10,000	2,739	7,261	73 %
Utility Services				
Street Lights	74,790	7,766	67,024	90 %
Other Electric Services	15,000	468	14,532	97 %
Potable Water Utility Services	5,000	3,704	1,296	26 %
Other Physical Environment				
Waterway Management System	22,000	13,935	8,065	37 %
General Liability & Property Casualty Insurance	15,000	2,819	12,181	81 %
Landscape Maintenance	211,250	38,680	172,570	82 %
Miscellaneous Repairs & Maintenance	15,000	3,070	11,930	80 %
Hardscape Maintenance	7,500	425	7,075	94 %
Plant Replacement Program	10,000	438	9,563	96 %
Capital Improvements	0	1,250,663	(1,250,663)	0 %
Road & Street Facilities				
Sidewalk & Pavement Repairs	1,000	0	1,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	5,000	3,849	1,151	23 %
Recreation Facility Maintenance	2,000	3,869	(1,869)	(93)%
Recreation Equipment Maintenance	2,500	318	2,183	87 %
Pool Operations & Maintenance	15,000	7,429	7,571	50 %
Security System	5,625	5,023	602	11 %
Total Expenditures	<u>499,315</u>	<u>1,387,424</u>	<u>(888,109)</u>	<u>(178)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>71,064</u>	<u>71,064</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
 From 10/1/2019 Through 4/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	(0)	(0)	0 %
Fund Balance, End of Period	0	71,064	71,064	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017
 From 10/1/2019 Through 4/30/2020
 (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	617,388	357,392	(259,996)	(42)%
DS Assessments - Off Roll	0	11,257	11,257	0 %
DS Assessments - Developer	0	315,058	315,058	0 %
Interest Earnings				
Interest Earnings	0	3,476	3,476	0 %
Total Revenues	<u>617,388</u>	<u>687,183</u>	<u>69,795</u>	<u>11 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	452,388	229,094	223,294	49 %
Principal Payments	165,000	160,000	5,000	3 %
Total Expenditures	<u>617,388</u>	<u>389,094</u>	<u>228,294</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>298,090</u>	<u>298,090</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	384,198	384,198	0 %
Fund Balance, End of Period	<u>0</u>	<u>682,288</u>	<u>682,288</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 From 10/1/2019 Through 4/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,779	1,779	0 %
Total Revenues	<u>0</u>	<u>1,779</u>	<u>1,779</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	616,162	616,162	0 %
Interfund Transfer				
Interfund Transfer	0	(1,121)	(1,121)	0 %
Total Other Financing Sources	<u>0</u>	<u>615,042</u>	<u>615,042</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>616,821</u>	<u>616,821</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>616,821</u></u>	<u><u>616,821</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
 From 10/1/2019 Through 4/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0 %
Total Revenues	0	3	3	0 %
Excess of Revenues Over (Under) Expenditures	0	3	3	0 %
Fund Balance, Beginning of Period	0	461	461	0 %
Fund Balance, End of Period	0	465	465	0 %

Cypress Preserve
Statement of Revenues & Expenditures

301 - Capital Projects Fund - Series 2019
 From 10/1/2019 Through 4/30/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,135	12,135	0 %
Total Revenues	<u>0</u>	<u>12,135</u>	<u>12,135</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	4,070	(4,070)	0 %
Trustees Fees	0	11,675	(11,675)	0 %
Underwriter	0	172,700	(172,700)	0 %
Original Issue Discount	0	54,837	(54,837)	0 %
Miscellaneous Fees	0	1,500	(1,500)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Bond Counsel	0	41,000	(41,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,518,728	(2,518,728)	0 %
Total Expenditures	<u>0</u>	<u>2,875,010</u>	<u>(2,875,010)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,121	1,121	0 %
Debt Proceeds				
Bond Proceeds	0	6,018,838	6,018,838	0 %
Total Other Financing Sources	<u>0</u>	<u>6,019,958</u>	<u>6,019,958</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,157,084</u>	<u>3,157,084</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>3,157,084</u>	<u>3,157,084</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2019 Through 4/30/2020
 (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	11,100,589	11,100,589	0 %
Total Fund Balance, Beginning of Period	0	11,100,589	11,100,589	0 %
Fund Balance, End of Period	0	11,100,589	8,581,861	0 %

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 04/30/20
Reconciliation Date: 4/30/2020
Status: Locked

Bank Balance	76,878.80
Less Outstanding Checks/Vouchers	373.95
Plus Deposits in Transit	52,668.65
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	129,173.50
Balance Per Books	<u>129,173.50</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: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1632	3/12/2020	System Generated Check/Voucher	100.00	Pasco County BOCC
1651	4/13/2020	System Generated Check/Voucher	150.00	Gary Joiner Pasco County Property Appraiser
1654	4/20/2020	System Generated Check/Voucher	123.95	Don Harrison Enterprises
Outstanding Checks/Vouchers			<u>373.95</u>	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 04/30/20
Reconciliation Date: 4/30/2020
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1405	4/17/2020	Developer Funding Cap Imp - 04.17.20	52,040.46
	148788	4/20/2020	Off Roll - Blk 01 Lot 24	<u>628.19</u>
Outstanding Deposits				<u><u>52,668.65</u></u>

**Cypress Preserve
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1640	4/1/2020	System Generated Check/Voucher	505.00	American Ecosystems, Inc.
1641	4/1/2020	System Generated Check/Voucher	200.00	Kathleen Casey Swanson
1642	4/1/2020	System Generated Check/Voucher	4,057.07	Meritus Districts
1643	4/1/2020	System Generated Check/Voucher	78.95	Southern Automated Access Services, Inc
1644	4/1/2020	System Generated Check/Voucher	125.00	Spearem Enterprises, LLC
1645	4/1/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1646	4/1/2020	System Generated Check/Voucher	52.00	Waste Connections of Florida
1647	4/7/2020	System Generated Check/Voucher	43,497.00	Cemex Construction Materials Florida, LLC.
1648	4/7/2020	System Generated Check/Voucher	396.00	Spearem Enterprises, LLC
1649	4/7/2020	System Generated Check/Voucher	247.95	Straley Robin Vericker
1650	4/13/2020	System Generated Check/Voucher	58,220.24	Cement Treated Base
1652	4/13/2020	System Generated Check/Voucher	304.58	Pasco County Utilities
1653	4/13/2020	System Generated Check/Voucher	80.00	Spearem Enterprises, LLC
1655	4/20/2020	System Generated Check/Voucher	3,750.00	Ecological Consultants, Inc.
1656	4/20/2020	System Generated Check/Voucher	82,115.24	Ripa & Associates, LLC
1657	4/20/2020	System Generated Check/Voucher	180.00	Spearem Enterprises, LLC
1658	4/20/2020	System Generated Check/Voucher	116.98	Bright House Networks
1659	4/20/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1660	4/20/2020	System Generated Check/Voucher	1,013.13	Withlacoochee River Electric Cooperative, Inc.
1661	4/20/2020	System Generated Check/Voucher	437.50	Yellowstone Landscape
1662	4/23/2020	System Generated Check/Voucher	28.95	Southern Automated Access Services, Inc
Cleared Checks/Vouchers			197,505.59	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1398	3/26/2020	Developer Funding Cap Imp - 03.26.20	43,497.00
	1401	4/1/2020	Developer Funding Cap Imp - 04.01.20	106,750.24
	CR146	4/7/2020	Interest Distribution - 04.07.20	4.07
	148351	4/8/2020	Off Roll - Blk 01 Lot 36	628.19
	1402	4/10/2020	Developer Funding Cap Imp - 04.10.20	45,146.24
				<hr/>
Cleared Deposits				196,025.74
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