

# Cypress Preserve Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2020



Meritus Districts  
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## Cypress Preserve

### Balance Sheet

As of 5/31/2020  
(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	11,275,071	0	11,275,071
Other	(47,030)	76,726	520,348	3	2,982,628	0	0	3,532,676
Total Fund Equity & Other Credits	<u>(47,030)</u>	<u>460,924</u>	<u>520,348</u>	<u>465</u>	<u>2,982,628</u>	<u>11,275,071</u>	<u>0</u>	<u>15,192,406</u>
Total Liabilities & Fund Equity	<u><u>559,097</u></u>	<u><u>460,924</u></u>	<u><u>520,348</u></u>	<u><u>465</u></u>	<u><u>2,982,628</u></u>	<u><u>11,275,071</u></u>	<u><u>16,105,000</u></u>	<u><u>31,903,533</u></u>

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

001 - General Fund  
From 10/1/2019 Through 5/31/2020  
(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	176,578	180,013	3,435	2 %
O&M Assessments - Off Roll	133,347	7,538	(125,808)	(94)%
Interest Earnings				
Interest Earnings	0	4	4	0 %
Contributions & Donations From Private Sources				
Developer Contributions	189,390	1,769,555	1,580,165	834 %
Other Miscellaneous Revenues				
Miscellaneous	0	1,555	1,555	0 %
<b>Total Revenues</b>	<u>499,315</u>	<u>1,958,665</u>	<u>1,459,350</u>	<u>292 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	1,600	(1,600)	0 %
Financial & Administrative				
District Manager	42,500	28,833	13,667	32 %
District Engineer	5,000	908	4,093	82 %
Disclosure Report	8,400	5,250	3,150	38 %
Trustees Fees	8,500	2,741	5,759	68 %
Assessment Roll	150	150	0	0 %
Accounting Services	4,500	3,000	1,500	33 %
Auditing Services	6,500	3,500	3,000	46 %
Postage, Phone, Faxes, Copies	150	163	(13)	(9)%
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	585	(410)	(234)%
Office Supplies	500	0	500	100 %
Website Administration	1,500	3,000	(1,500)	(100)%
Legal Counsel				
District Counsel	10,000	3,984	6,016	60 %
Utility Services				
Street Lights	74,790	7,766	67,024	90 %
Other Electric Services	15,000	1,396	13,604	91 %
Potable Water Utility Services	5,000	4,818	182	4 %
Other Physical Environment				
Waterway Management System	22,000	14,985	7,015	32 %
General Liability & Property Casualty Insurance	15,000	2,819	12,181	81 %
Landscape Maintenance	211,250	48,254	162,996	77 %
Miscellaneous Repairs & Maintenance	15,000	3,070	11,930	80 %
Hardscape Maintenance	7,500	425	7,075	94 %
Plant Replacement Program	10,000	1,857	8,143	81 %
Capital Improvements	0	1,841,426	(1,841,426)	0 %
Road & Street Facilities				
Sidewalk & Pavement Repairs	1,000	0	1,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	5,000	4,245	755	15 %
Recreation Facility Maintenance	2,000	4,434	(2,434)	(122)%
Recreation Equipment Maintenance	2,500	318	2,183	87 %
Pool Operations & Maintenance	15,000	8,479	6,521	43 %
Security System	5,625	5,052	573	10 %
<b>Total Expenditures</b>	<u>499,315</u>	<u>2,005,695</u>	<u>(1,506,380)</u>	<u>(302)%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(47,030)</u>	<u>(47,030)</u>	<u>0 %</u>

Cypress Preserve  
**Statement of Revenues & Expenditures**

001 - General Fund  
 From 10/1/2019 Through 5/31/2020  
 (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	(47,030)	(47,030)	0 %

Cypress Preserve  
**Statement of Revenues & Expenditures**

200 - Debt Service Fund - Series 2017

From 10/1/2019 Through 5/31/2020

(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	617,388	358,465	(258,923)	(42)%
DS Assessments - Off Roll	0	15,009	15,009	0 %
DS Assessments - Developer	0	315,058	315,058	0 %
Interest Earnings				
Interest Earnings	0	3,482	3,482	0 %
<b>Total Revenues</b>	<u>617,388</u>	<u>692,013</u>	<u>74,625</u>	<u>12 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	452,388	455,288	(2,900)	(1)%
Principal Payments	165,000	160,000	5,000	3 %
<b>Total Expenditures</b>	<u>617,388</u>	<u>615,288</u>	<u>2,101</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>76,726</u>	<u>76,726</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	384,198	384,198	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>460,924</u>	<u>460,924</u>	<u>0 %</u>

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

201 - Debt Service Fund - Series 2019  
From 10/1/2019 Through 5/31/2020  
(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	1,784	1,784	0 %
Total Revenues	<u>0</u>	<u>1,784</u>	<u>1,784</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	0	96,475	(96,475)	0 %
Total Expenditures	<u>0</u>	<u>96,475</u>	<u>(96,475)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0	616,162	616,162	0 %
Interfund Transfer				
Interfund Transfer	0	(1,123)	(1,123)	0 %
Total Other Financing Sources	<u>0</u>	<u>615,039</u>	<u>615,039</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>520,348</u>	<u>520,348</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>520,348</u></u>	<u><u>520,348</u></u>	<u><u>0 %</u></u>

Cypress Preserve  
**Statement of Revenues & Expenditures**

300 - Capital Projects Fund - Series 2017  
 From 10/1/2019 Through 5/31/2020  
 (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 5/31/2020  
 (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	12,159	12,159	0 %
Total Revenues	<u>0</u>	<u>12,159</u>	<u>12,159</u>	<u>0 %</u>
<b>Expenditures</b>				
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	2,693,211	(2,693,211)	0 %
Total Expenditures	<u>0</u>	<u>3,049,492</u>	<u>(3,049,492)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	1,123	1,123	0 %
Debt Proceeds				
Bond Proceeds	0	6,018,838	6,018,838	0 %
Total Other Financing Sources	<u>0</u>	<u>6,019,961</u>	<u>6,019,961</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,982,628</u>	<u>2,982,628</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>2,982,628</u>	<u>2,982,628</u>	<u>0 %</u>

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

900 - General Fixed Assets Account Group  
 From 10/1/2019 Through 5/31/2020  
 (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	<u>0</u>	<u>11,275,071</u>	<u>11,275,071</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0</u>	<u>11,275,071</u>	<u>11,275,071</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>11,275,071</u></u>	<u><u>8,581,861</u></u>	<u><u>0 %</u></u>

Cypress Preserve  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account  
Reconciliation ID: 05/31/20  
Reconciliation Date: 5/31/2020  
Status: Locked

Bank Balance	549,292.16
Less Outstanding Checks/Vouchers	216.98
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	549,075.18
Balance Per Books	<u>549,075.18</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: 05/31/20

Reconciliation Date: 5/31/2020

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
1677	5/15/2020	System Generated Check/Voucher	116.98	Bright House Networks
Outstanding Checks/Vouchers			216.98	

**Cypress Preserve  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash - Operating Account**

**Reconciliation ID: 05/31/20**

**Reconciliation Date: 5/31/2020**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1663	5/1/2020	System Generated Check/Voucher	52,040.46	Cement Treated Base
1664	5/1/2020	System Generated Check/Voucher	412.50	Florida Land Design & Permitting
1665	5/1/2020	System Generated Check/Voucher	4,060.78	Meritus Districts
1666	5/1/2020	System Generated Check/Voucher	52.00	Waste Connections of Florida
1667	5/5/2020	System Generated Check/Voucher	832.95	Straley Robin Vericker
1668	5/5/2020	System Generated Check/Voucher	8,831.25	Yellowstone Landscape
1669	5/11/2020	System Generated Check/Voucher	200.00	Kathleen Casey Swanson
1670	5/11/2020	System Generated Check/Voucher	5,250.00	Meritus Districts
1671	5/11/2020	System Generated Check/Voucher	396.00	Spearem Enterprises, LLC
1672	5/11/2020	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
1673	5/11/2020	System Generated Check/Voucher	208.50	Times Publishing Company
1674	5/11/2020	Series 2017 FY20 Tax Dist ID 4/1-4/30	1,072.56	Cypress Preserve CDD
1675	5/15/2020	System Generated Check/Voucher	280.00	Florida Department of Health in Pasco County
1676	5/15/2020	System Generated Check/Voucher	1,113.78	Pasco County Utilities
1678	5/15/2020	System Generated Check/Voucher	928.26	Withlacoochee River Electric Cooperative, Inc.
1679	5/21/2020	System Generated Check/Voucher	4,502.18	Yellowstone Landscape
Cleared Checks/Vouchers			81,505.17	

Cypress Preserve  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 05/31/20

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1405	4/17/2020	Developer Funding Cap Imp - 04.17.20	52,040.46
	148788	4/20/2020	Off Roll - Blk 01 Lot 24	628.19
	576312	5/2/2020	Capital Credit - 05.02.20	50.38
	148953	5/6/2020	Off Roll - Blk 01 Lot 21	628.19
	149173	5/6/2020	Off Roll - Blk 01 Lot 34	628.19
	1414	5/8/2020	Developer Funding Cap Imp - 05.08.20	486,142.75
	CR154	5/11/2020	Tax Distribution - 05.11.20	1,611.18
	149477	5/15/2020	Off Roll - Blk 01 Lot 25	628.19
	1422	5/22/2020	Developer Funding Cap Imp - 05.22.20	11,561.00
				<hr/>
Cleared Deposits				553,918.53
				<hr/> <hr/>