

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2021



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 12/31/2021

(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
Assets								
Cash - Operating Account	272,100	0	0	0	0	0	0	272,100
Investments - Revenue 2017 (2000)	0	578,276	0	0	0	0	0	578,276
Investments - Interest 2017 (2001)	0	0	0	0	0	0	0	0
Investments - Sinking 2017 (2002)	0	0	0	0	0	0	0	0
Investments - Reserve 2017 (2003)	0	310,678	0	0	0	0	0	310,678
Investments - Construction 2017 (2005)	0	0	0	465	0	0	0	465
Investments - Revenue 2019 (0000)	0	0	169,015	0	0	0	0	169,015
Investments - Interest 2019 (0001)	0	0	0	0	0	0	0	0
Investments - Sinking 2019 (0002)	0	0	0	0	0	0	0	0
Investments - Reserve 2019 (0003)	0	0	388,131	0	0	0	0	388,131
Investments - Construction 2019 (0005)	0	0	0	0	652	0	0	652
Accounts Receivable-Other	(607)	0	0	0	0	0	0	(607)
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0
Due From Debt Service Fund	0	0	0	0	0	0	0	0
Due from Developer	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	0	0	0	0	0	0	0	0
Deposits	8,235	0	0	0	0	0	0	8,235
Construction Work In Progress	0	0	0	0	0	14,257,191	0	14,257,191
Amount Available-Debt Service	0	0	0	0	0	0	1,035,699	1,035,699
Amount To Be Provided-Debt Service	0	0	0	0	0	0	14,609,301	14,609,301
Other	0	0	0	0	0	0	0	0
Total Assets	279,728	888,954	557,146	465	652	14,257,191	15,645,000	31,629,135
Liabilities								
Accounts Payable	42,963	0	0	0	0	0	0	42,963
Accounts Payable - Other	0	0	0	0	0	0	0	0
Due to Developer	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
Due to Debt Service	1,200	0	0	0	0	0	0	1,200
Due to Capital Projects Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Unearned Revenues	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2017	0	0	0	0	0	0	9,135,000	9,135,000

Cypress Preserve

Balance Sheet

As of 12/31/2021
(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
Revenue Bonds Payable-2019	0	0	0	0	0	0	6,510,000	6,510,000
Total Liabilities	<u>44,163</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,645,000</u>	<u>15,689,163</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	558,223	474,952	465	645	0	0	1,034,285
Fund Balance-Unreserved	(85,877)	0	0	0	0	0	0	(85,877)
Investment In General Fixed Assets	0	0	0	0	0	14,257,191	0	14,257,191
Other	321,442	330,731	82,194	0	7	0	0	734,374
Total Fund Equity & Other Credits	<u>235,565</u>	<u>888,954</u>	<u>557,146</u>	<u>465</u>	<u>652</u>	<u>14,257,191</u>	<u>0</u>	<u>15,939,973</u>
Total Liabilities & Fund Equity	<u>279,728</u>	<u>888,954</u>	<u>557,146</u>	<u>465</u>	<u>652</u>	<u>14,257,191</u>	<u>15,645,000</u>	<u>31,629,135</u>

Cypress Preserve

Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2021 Through 12/31/2021
(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	388,398	370,162	(18,236)	(5)%
O&M Assessments - Off Roll	25,000	(1,100)	(26,100)	(104)%
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	85,917	673,957	588,040	684 %
Other Miscellaneous Revenues				
Miscellaneous	0	94	94	0 %
Total Revenues	499,315	1,043,114	543,799	109 %
Expenditures				
Legislative				
Supervisor Fees	2,400	1,200	1,200	50 %
Financial & Administrative				
District Manager	42,500	10,625	31,875	76 %
District Engineer	5,000	1,985	3,015	60 %
Disclosure Report	8,400	2,100	6,300	75 %
Trustees Fees	8,200	1,342	6,858	84 %
Assessment Roll	150	38	113	75 %
Accounting Services	6,000	975	5,025	84 %
Auditing Services	5,900	58	5,842	99 %
Postage, Phone, Faxes, Copies	220	131	89	41 %
Public Officials Insurance	2,663	0	2,663	100 %
Legal Advertising	2,000	0	2,000	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	197	558	(361)	(183)%
Office Supplies	500	0	500	100 %
Website Administration	1,500	375	1,125	75 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	7,500	790	6,711	89 %
Utility Services				
Street Lights	30,000	1,326	28,674	96 %
Other Electric Services	5,000	2,797	2,203	44 %
Potable Water Utility Services	6,000	3,351	2,649	44 %
Other Physical Environment				
Waterway Management System	22,000	10,815	11,185	51 %
General Liability & Property Casualty Insurance	23,385	0	23,385	100 %
Landscape Maintenance	209,000	63,227	145,773	70 %
Miscellaneous Repairs & Maintenance	20,000	4,509	15,491	77 %
Hardscape Maintenance	7,500	0	7,500	100 %
Plant Replacement Program	15,000	0	15,000	100 %
Improvements Other Than Buildings	0	517,169	(517,169)	0 %
Capital Improvements	20,600	122,897	(102,297)	(497)%
Road & Street Facilities				
Sidewalk & Pavement Repairs	3,000	0	3,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	16,000	3,024	12,976	81 %
Recreation Facility Maintenance	5,000	1,460	3,540	71 %
Recreation Equipment Maintenance	2,500	0	2,500	100 %
Pool Operations & Maintenance	12,000	18,142	(6,142)	(51)%

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Security System	7,500	93	7,407	99 %
Total Expenditures	499,315	768,986	(269,671)	(54)%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	49,554	49,554	0 %
Total Other Financing Sources	0	49,554	49,554	0 %
Excess of Revenues Over (Under) Expenditures	0	323,682	323,682	0 %
Fund Balance, Beginning of Period	0	(85,877)	(85,877)	0 %
Fund Balance, End of Period	0	237,804	237,804	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017
From 10/1/2021 Through 12/31/2021
(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	620,244	578,267	(41,977)	(7)%
DS Assessments - Off Roll	0	145,659	145,659	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>8</u>	<u>8</u>	<u>0 %</u>
Total Revenues	<u>620,244</u>	<u>723,934</u>	<u>103,690</u>	<u>17 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	440,244	223,203	217,041	49 %
Principal Payments	<u>180,000</u>	<u>170,000</u>	<u>10,000</u>	<u>6 %</u>
Total Expenditures	<u>620,244</u>	<u>393,203</u>	<u>227,041</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>330,731</u>	<u>330,731</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	452,829	452,829	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>783,560</u></u>	<u><u>783,560</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2021 Through 12/31/2021
(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	383,894	158,514	(225,380)	(59)%
DS Assessments - Off Roll	0	180,235	180,235	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>8</u>	<u>8</u>	<u>0 %</u>
Total Revenues	<u>383,894</u>	<u>338,757</u>	<u>(45,137)</u>	<u>(12)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	258,894	131,556	127,338	49 %
Principal Payments	<u>125,000</u>	<u>125,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>383,894</u>	<u>256,556</u>	<u>127,338</u>	<u>33 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(7)</u>	<u>(7)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(7)</u>	<u>(7)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>82,194</u>	<u>82,194</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	474,952	474,952	0 %
Fund Balance, End of Period	<u>0</u>	<u>557,146</u>	<u>557,146</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
 From 10/1/2021 Through 12/31/2021
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	465	465	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>465</u></u>	<u><u>465</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>49,554</u>	<u>49,554</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>49,554</u>	<u>49,554</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	7	7	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(49,554)</u>	<u>(49,554)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(49,546)</u>	<u>(49,546)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>7</u>	<u>7</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	645	645	0 %
Fund Balance, End of Period	<u>0</u>	<u>652</u>	<u>652</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2021 Through 12/31/2021
 (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	14,257,191	14,257,191	0 %
Total Fund Balance, Beginning of Period	0	14,257,191	14,257,191	0 %
Fund Balance, End of Period	0	14,257,191	14,257,191	0 %

Cypress Preserve
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Bank Balance	300,202.64
Less Outstanding Checks/Vouchers	28,302.66
Plus Deposits in Transit	200.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	272,099.98
Balance Per Books	<u>272,099.98</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: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2088	12/9/2021	System Generated Check/Voucher	8,142.70	Universal Engineering Sciences
2094	12/16/2021	System Generated Check/Voucher	1,820.00	Florida Land Design & Permitting
2113	12/17/2021	Series 2019 FY22 Tax Dist ID 12/1 - 12/10	3,559.42	Cypress Preserve CDD
2114	12/17/2021	Series 2017 FY22 Tax Dist ID 12/1 - 12/10	12,984.92	Cypress Preserve CDD
2109	12/22/2021	System Generated Check/Voucher	165.00	Florida Land Design & Permitting
2112	12/22/2021	System Generated Check/Voucher	347.42	Yellowstone Landscape
2116	12/29/2021	System Generated Check/Voucher	250.00	Don Harrison Enterprises
2118	12/29/2021	System Generated Check/Voucher	916.00	Spearem Enterprises, LLC
2119	12/29/2021	System Generated Check/Voucher	117.20	Waste Connections of Florida
Outstanding Checks/Vouchers			28,302.66	
			28,302.66	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR260	9/17/2021	Club House Rental 9.17.21	150.00	
CR260-1	9/23/2021	Community Keycards	<u>50.00</u>	
Outstanding Deposits			200.00	
			<u><u>200.00</u></u>	

**Cypress Preserve
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2068	11/3/2021	Series 2019 FY21 Tax Dist ID Excess Fess 21	428.74	Cypress Preserve CDD
2069	11/3/2021	Series 2017 FY21 Tax Dist ID Excess Fees 21	1,564.07	Cypress Preserve CDD
2066	11/5/2021	Series 2017 FY22 Tax Dist ID 10/1-11/1	274.77	Cypress Preserve CDD
2067	11/5/2021	Series 2019 FY22 Tax Dist ID 10/1-11/1	75.32	Cypress Preserve CDD
2070	11/10/2021	Series 2019 FY22 Tax Dist ID 11/1-11/5	3,258.80	Cypress Preserve CDD
2071	11/10/2021	Series 2017 FY22 Tax Dist ID 11/1-11/5	11,888.24	Cypress Preserve CDD
2105	11/19/2021	Series 2017 FY22 Tax Dist ID 11/6-11/15	9,695.52	Cypress Preserve CDD
2108	11/19/2021	Series 2019 FY22 Tax Dist ID 11/6-11/15	2,657.73	Cypress Preserve CDD
2073	11/22/2021	System Generated Check/Voucher	(626.04)	Central State Aggregates, LLC
2073	11/22/2021	System Generated Check/Voucher	626.04	Central State Aggregates, LLC
2074	11/22/2021	System Generated Check/Voucher	3,313.40	Ferguson Waterworks
2075	11/22/2021	System Generated Check/Voucher	48,927.50	Preferred Materials, Inc.
2076	12/2/2021	System Generated Check/Voucher	34,082.82	Cement Treated Base
2077	12/2/2021	System Generated Check/Voucher	19,027.26	Ferguson Waterworks
2078	12/2/2021	System Generated Check/Voucher	3,200.89	Preferred Materials, Inc.
2079	12/2/2021	Series 2017 FY22 Tax Dist ID	366,927.62	Cypress Preserve CDD
2080	12/2/2021	Series 2019 FY22 Tax Dist ID	100,582.00	Cypress Preserve CDD
2082	12/9/2021	System Generated Check/Voucher	6,717.90	Atlantic TNG, LLC
2083	12/9/2021	System Generated Check/Voucher	14,992.00	CRS Building Corporation
2084	12/9/2021	System Generated Check/Voucher	30,594.00	Danielle Fence Mfg. Co., Inc.
2085	12/9/2021	System Generated Check/Voucher	54,985.72	Preferred Materials, Inc.
2086	12/9/2021	System Generated Check/Voucher	5,193.00	Spearem Enterprises, LLC
2087	12/9/2021	System Generated Check/Voucher	142.98	Bright House Networks
2106	12/9/2021	Series 2017 FY22 Tax Dist ID 11/24-11/30	174,932.12	Cypress Preserve CDD
2107	12/9/2021	Series 2019 FY22 Tax Dist ID 11/24-11/30	47,952.30	Cypress Preserve CDD
2081	12/13/2021	System Generated Check/Voucher	345.45	Kathleen Casey Swanson
2089	12/16/2021	System Generated Check/Voucher	3,180.00	American Ecosystems, Inc.

**Cypress Preserve
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2090	12/16/2021	System Generated Check/Voucher	824.18	Board of County Commissioners
2091	12/16/2021	System Generated Check/Voucher	250.00	Don Harrison Enterprises
2092	12/16/2021	System Generated Check/Voucher	4,550.00	Ecological Consultants, Inc.
2093	12/16/2021	System Generated Check/Voucher	24,508.00	Egis Insurance & Risk Advisors
2095	12/16/2021	System Generated Check/Voucher	396.86	Meritus Districts
2096	12/16/2021	System Generated Check/Voucher	845.00	Neptune Multi Services LLC
2097	12/16/2021	System Generated Check/Voucher	1,058.31	Pasco County Utilities
2098	12/16/2021	System Generated Check/Voucher	30.95	Southern Automated Access Services, Inc
2099	12/16/2021	System Generated Check/Voucher	145.12	Bright House Networks
2100	12/16/2021	System Generated Check/Voucher	497.50	Straley Robin Vericker
2101	12/16/2021	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
2102	12/16/2021	System Generated Check/Voucher	56.00	Waste Connections of Florida
2103	12/16/2021	System Generated Check/Voucher	1,478.38	Withlacoochee River Electric Cooperative, Inc.
2104	12/16/2021	System Generated Check/Voucher	21,328.75	Yellowstone Landscape
2110	12/22/2021	System Generated Check/Voucher	6,230.06	Meritus Districts
2111	12/22/2021	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
2115	12/28/2021	System Generated Check/Voucher	88,659.97	Ripa & Associates, LLC
2117	12/29/2021	System Generated Check/Voucher	30.95	Southern Automated Access Services, Inc
Cleared Checks/Vouchers			1,097,930.18	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 12.31.2021

Reconciliation Date: 12/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR1015	11/19/2021	CP Tax Distribution 11.19.2021	0.00	
CR1015-1	11/19/2021	Tax Distribution - 11.19.21	18,559.57	
CR1021	12/1/2021	WREC Capital Credit 12.01.21	94.31	
1570	12/2/2021	Developer Funding - 1570	46,671.93	
1571	12/2/2021	Developer Funding - 1571	91,416.19	
CR1014	12/2/2021	Tax Distribution - 12.2.21	702,388.24	
CR1015-2	12/9/2021	Tax Distribution_12.09.2021	0.00	
CR1016	12/9/2021	Tax Distribution - 12.9.21	334,862.40	
CR1024	12/9/2021	Tax Distribution_12.09.2021	0.00	
1574	12/10/2021	Developer Funding - 1574	17,373.00	
CR1023	12/17/2021	CP Tax Distribution_12.17.2021	24,856.28	
1582	12/23/2021	Developer Funding - 1582 - 12.23.2021	88,659.97	
			<hr/>	
Cleared Deposits			1,324,881.89	
			<hr/> <hr/>	