

Cypress Preserve Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2022



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 3/31/2022

(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	149,867	0	0	0	0	0	0	149,867
Investments - Revenue 2017 (2000)	0	602,938	0	0	0	0	0	602,938
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	173,341	0	0	0	0	173,341
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	658	0	0	658
Accounts Receivable-Other	(663)	0	0	0	0	0	0	(663)
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	<u>157,439</u>	<u>913,616</u>	<u>561,472</u>	<u>465</u>	<u>658</u>	<u>14,257,191</u>	<u>15,645,000</u>	<u>31,535,840</u>
Liabilities								
Accounts Payable	4,657	0	0	0	0	0	0	4,657
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	0	0	0	0	0	0	0	0
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 3/31/2022

(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>4,657</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,645,000</u>	<u>15,649,657</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	558,223	473,752	465	645	0	0	1,033,085
Fund Balance-Unreserved	(84,677)	0	0	0	0	0	0	(84,677)
Investment In General Fixed Assets	0	0	0	0	0	14,257,191	0	14,257,191
Other	<u>237,459</u>	<u>355,393</u>	<u>87,720</u>	<u>0</u>	<u>13</u>	<u>0</u>	<u>0</u>	<u>680,585</u>
Total Fund Equity & Other Credits	<u>152,781</u>	<u>913,616</u>	<u>561,472</u>	<u>465</u>	<u>658</u>	<u>14,257,191</u>	<u>0</u>	<u>15,886,183</u>
Total Liabilities & Fund Equity	<u>157,439</u>	<u>913,616</u>	<u>561,472</u>	<u>465</u>	<u>658</u>	<u>14,257,191</u>	<u>15,645,000</u>	<u>31,535,840</u>

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2021 Through 3/31/2022
(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	383,062	(5,336)	(1)%
O&M Assessments - Off Roll	25,000	1,114	(23,886)	(96)%
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	85,917	863,527	777,609	905 %
Other Miscellaneous Revenues				
Miscellaneous	0	34,487	34,487	0 %
Total Revenues	<u>499,315</u>	<u>1,282,191</u>	<u>782,876</u>	<u>157 %</u>
Expenditures				
Legislative				
Supervisor Fees	2,400	2,400	0	0 %
Financial & Administrative				
District Manager	42,500	21,250	21,250	51 %
District Engineer	5,000	2,730	2,270	45 %
Disclosure Report	8,400	4,200	4,200	50 %
Trustees Fees	8,200	2,013	6,187	75 %
Assessment Roll	150	75	75	50 %
Accounting Services	6,000	2,100	3,900	65 %
Auditing Services	5,900	1,258	4,642	79 %
Postage, Phone, Faxes, Copies	220	314	(94)	(43)%
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	107	393	79 %
Website Administration	1,500	750	750	50 %
ADA Website Compliance	1,500	1,569	(69)	(5)%
Legal Counsel				
District Counsel	7,500	2,099	5,402	72 %
Utility Services				
Street Lights	30,000	4,993	25,007	83 %
Other Electric Services	5,000	3,255	1,745	35 %
Potable Water Utility Services	6,000	6,490	(490)	(8)%
Other Physical Environment				
Waterway Management System	22,000	17,795	4,205	19 %
General Liability & Property Casualty Insurance	23,385	0	23,385	100 %
Landscape Maintenance	209,000	104,659	104,341	50 %
Miscellaneous Repairs & Maintenance	20,000	9,300	10,700	54 %
Hardscape Maintenance	7,500	0	7,500	100 %
Plant Replacement Program	15,000	12,788	2,212	15 %
Improvements Other Than Buildings	0	600,533	(600,533)	0 %
Capital Improvements	20,600	261,995	(241,395)	(1,172)%
Road & Street Facilities				
Sidewalk & Pavement Repairs	3,000	0	3,000	100 %
Parks & Recreation				
Cabana Janitorial & Cleaning	16,000	5,010	10,990	69 %
Recreation Facility Maintenance	5,000	2,093	2,907	58 %
Recreation Equipment Maintenance	2,500	0	2,500	100 %
Pool Operations & Maintenance	12,000	22,342	(10,342)	(86)%

Cypress Preserve
Statement of Revenues & Expenditures

001 - General Fund
 From 10/1/2021 Through 3/31/2022
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Security System	7,500	1,610	5,890	79 %
Total Expenditures	499,315	1,094,286	(594,971)	(119)%
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	237,459	237,459	0 %
Fund Balance, Beginning of Period	0	(84,677)	(84,677)	0 %
Fund Balance, End of Period	0	152,781	152,781	0 %

Cypress Preserve
Statement of Revenues & Expenditures

200 - Debt Service Fund - Series 2017
From 10/1/2021 Through 3/31/2022
(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	598,419	(21,825)	(4)%
DS Assessments - Off Roll	0	150,159	150,159	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>19</u>	<u>19</u>	<u>0 %</u>
Total Revenues	<u>620,244</u>	<u>748,597</u>	<u>128,353</u>	<u>21 %</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>355,393</u>	<u>355,393</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	452,829	452,829	0 %
Fund Balance, End of Period	<u>0</u>	<u>808,222</u>	<u>808,222</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

201 - Debt Service Fund - Series 2019
 From 10/1/2021 Through 3/31/2022
 (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	164,038	(219,856)	(57)%
DS Assessments - Off Roll	0	180,235	180,235	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>16</u>	<u>16</u>	<u>0 %</u>
Total Revenues	<u>383,894</u>	<u>344,289</u>	<u>(39,605)</u>	<u>(10)%</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>(13)</u>	<u>(13)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(13)</u>	<u>(13)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>87,720</u>	<u>87,720</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	473,752	473,752	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>561,472</u></u>	<u><u>561,472</u></u>	<u><u>0 %</u></u>

Cypress Preserve
Statement of Revenues & Expenditures

300 - Capital Projects Fund - Series 2017
 From 10/1/2021 Through 3/31/2022
 (In Whole Numbers)

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

Cypress Preserve
Statement of Revenues & Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2021 Through 3/31/2022
(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	0	49,554	49,554	0 %
Total Revenues	<u>0</u>	<u>49,554</u>	<u>49,554</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	13	13	0 %
Interfund Transfer				
Interfund Transfer	0	(49,554)	(49,554)	0 %
Total Other Financing Sources	<u>0</u>	<u>(49,541)</u>	<u>(49,541)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>13</u>	<u>13</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	645	645	0 %
Fund Balance, End of Period	<u>0</u>	<u>658</u>	<u>658</u>	<u>0 %</u>

Cypress Preserve
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2021 Through 3/31/2022
 (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: 3.31.2022
Reconciliation Date: 3/31/2022
Status: Locked

Bank Balance	156,167.12
Less Outstanding Checks/Vouchers	6,500.11
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	149,867.01
Balance Per Books	<u>149,867.01</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: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2169	3/10/2022	System Generated Check/Voucher	200.00	Eugenia Lynch
2181	3/24/2022	System Generated Check/Voucher	787.00	Spearem Enterprises, LLC
2183	3/31/2022	System Generated Check/Voucher	4,805.41	Meritus Districts
2184	3/31/2022	System Generated Check/Voucher	646.50	Straley Robin Vericker
2185	3/31/2022	System Generated Check/Voucher	61.20	Waste Connections of Florida
Outstanding Checks/Vouchers			<u>6,500.11</u>	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 3.31.2022
Reconciliation Date: 3/31/2022
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: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2159	2/3/2022	Series 2019 FY22 Tax Dist ID 01/01-01/31	258.41	Cypress Preserve CDD
2160	2/3/2022	Series 2017 FY22 Tax Dist ID 01/01-01/31	942.68	Cypress Preserve CDD
2157	2/24/2022	System Generated Check/Voucher	4,886.51	Meritus Districts
2158	2/24/2022	System Generated Check/Voucher	2,037.00	Spearem Enterprises, LLC
2161	3/3/2022	System Generated Check/Voucher	250.00	Don Harrison Enterprises
2162	3/3/2022	System Generated Check/Voucher	32.95	Southern Automated Access Services, Inc
2163	3/3/2022	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
2164	3/3/2022	System Generated Check/Voucher	61.20	Waste Connections of Florida
2165	3/3/2022	System Generated Check/Voucher	30,075.86	Yellowstone Landscape
2166	3/8/2022	Series 2017 FY22 Tax Dist ID 2/1-2/28	2,023.64	Cypress Preserve CDD
2167	3/8/2022	Series 2019 FY22 Tax Dist ID 2/1-2/28	554.72	Cypress Preserve CDD
2168	3/10/2022	System Generated Check/Voucher	1,590.00	American Ecosystems, Inc.
2170	3/10/2022	System Generated Check/Voucher	415.00	Florida Land Design & Permitting
2171	3/10/2022	System Generated Check/Voucher	106.63	Kaeser & Blair Incorporated
2172	3/10/2022	System Generated Check/Voucher	200.00	Kathleen Casey Swanson
2173	3/10/2022	System Generated Check/Voucher	650.00	Neptune Multi Services LLC
2174	3/10/2022	System Generated Check/Voucher	881.29	Pasco County Utilities
2175	3/10/2022	System Generated Check/Voucher	190.00	Spearem Enterprises, LLC

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2176	3/10/2022	System Generated Check/Voucher	200.00	Stephanie Elaine Boretski
2177	3/10/2022	System Generated Check/Voucher	1,050.00	Suncoast Pool Service
2178	3/17/2022	System Generated Check/Voucher	277.50	Southern Automated Access Services, Inc
2179	3/17/2022	System Generated Check/Voucher	157.98	Charter Communications
2180	3/17/2022	System Generated Check/Voucher	1,408.35	Withlacoochee River Electric Cooperative, Inc.
2182	3/24/2022	System Generated Check/Voucher	459.50	Straley Robin Vericker
Cleared Checks/Vouchers			49,759.22	
			49,759.22	

Cypress Preserve
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR513	2/11/2022	CP O&M off roll 2.11.2022	2,214.36	
CR515	3/8/2022	CP Tax Distribution 3.08.2022	3,873.73	
CHK#604	3/10/2022	Pool Pass 3.10.2022	1,500.00	
CR518	3/24/2022	Reimbursement for an overpayment CHK#2139 3.24.2022	32,893.14	
			<hr/>	
Cleared Deposits			40,481.23	
			<hr/> <hr/>	