

2024

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024 ADOPTED ANNUAL OPERATING BUDGET



May 11, 2023

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024 ADOPTED ANNUAL OPERATING BUDGET

TABLE OF CONTENTS

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
I.	BUDGET INTRODUCTION	1
II.	FISCAL YEAR 2023 BUDGET ANALYSIS	2
III.	ADOPTED OPERATING BUDGET	3
IV.	GENERAL FUND 001 DESCRIPTIONS	4
V.	DEBT SERVICE FUND.....	6
VI.	SCHEDULE OF ANNUAL ASSESSMENTS	7

May 11, 2023

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

BUDGET INTRODUCTION

Background Information

The Cypress Mill Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a “solution” to the State’s needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida’s effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2024, which begins on October 1, 2023. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

<u>Fund Number</u>	<u>Fund Name</u>	<u>Services Provided</u>
001	General Fund	Operations and Maintenance of Community Facilities
200	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2018 Special Assessments Revenue Bonds
201	Debt Service Fund	Collection of Special Assessments for Debt Service on the Series 2020 Special Assessments Revenue Bonds

Facilities of the District

The District’s existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Amended Operating Budget	Current Period Actuals 10/1/22 - 2/28/2023	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23
REVENUES					
SPECIAL ASSESSMENTS - SERVICE CHARGES					
Operations & Maintenance Assmts-Tax Roll	637,601.00	632,421.00	4,126.00	636,547.00	(1,054.00)
Operations & Maintenance Assmts-Off Roll	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$637,601.00	\$632,421.00	\$4,126.00	\$636,547.00	(\$1,054.00)
INTEREST EARNINGS					
Interest Earnings	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$637,601.00	\$632,421.00	\$4,126.00	\$636,547.00	(\$1,054.00)
EXPENDITURES					
LEGISLATIVE					
Supervisor Fees	12,000.00	2,800.00	0.00	9,000.00	(3,000.00)
TOTAL LEGISLATIVE	\$12,000.00	\$2,800.00	\$0.00	\$9,000.00	(\$3,000.00)
FINANCIAL & ADMINISTRATIVE					
District Manager	40,000.00	16,667.00	23,333.00	40,000.00	0.00
District Engineer	5,000.00	0.00	1,456.00	1,456.00	(3,544.00)
Disclosure Report	12,600.00	10,100.00	400.00	10,500.00	(2,100.00)
Trustees Fees	12,300.00	4,041.00	4,040.26	8,081.26	(4,218.74)
Accounting Services	9,000.00	2,813.00	3,937.00	6,750.00	(2,250.00)
Auditing Services	8,100.00	0.00	8,100.00	8,100.00	0.00
Postage, Phone, Faxes, Copies	2,500.00	859.00	641.00	1,500.00	(1,000.00)
Public Officials Insurance	3,007.00	2,694.00	0.00	2,694.00	(313.00)
Legal Advertising	2,000.00	2,656.00	344.00	3,000.00	1,000.00
Bank Fees	300.00	36.00	64.00	100.00	(200.00)
Dues, Licenses & Fees	575.00	175.00	0.00	175.00	(400.00)
Office Supplies	200.00	0.00	200.00	200.00	0.00
Website Hosting	600.00	0.00	600.00	600.00	0.00
Website Administration	1,800.00	750.00	1,050.00	1,800.00	0.00
ADA Vendor	1,500.00	1,500.00	0.00	1,500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$99,482.00	\$42,291.00	\$44,165.26	\$86,456.26	(\$13,025.74)
LEGAL COUNSEL					
District Counsel	7,500.00	3,716.00	2,336.00	6,052.00	(1,448.00)
TOTAL DISTRICT COUNSEL	\$7,500.00	\$3,716.00	\$2,336.00	\$6,052.00	(\$1,448.00)
UTILITY SERVICES					
Electric Utility Services	135,200.00	47,836.00	50,921.00	98,757.00	(36,443.00)
Electric Clubhouse	0.00	0.00	0.00	0.00	0.00
TOTAL ELECTRIC UTILITY SERVICES	\$135,200.00	\$47,836.00	\$50,921.00	\$98,757.00	(\$36,443.00)
WATER-SEWER COMBINATION SERVICES					
Water Utility Services	0.00	0.00	0.00	0.00	0.00
TOTAL WATER-SEWER COMBINATION SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER PHYSICAL ENVIRONMENT					
Waterway Management System	13,419.00	10,821.00	1,959.00	12,780.00	(639.00)
General Liability & Property Casualty Insurance	12,000.00	7,626.00	0.00	7,626.00	(4,374.00)
Landscape Maintenance - Contract	200,000.00	63,925.00	108,542.00	172,467.00	(27,533.00)
Miscellaneous Repairs & Maintenance	7,500.00	5,450.00	110.00	5,560.00	(1,940.00)
Hardscape Maintenance	2,500.00	0.00	2,500.00	2,500.00	0.00
Landscape- Storm Clean Up & Tree Removal	0.00	23,242.00	0.00	23,242.00	23,242.00
Plant Replacement Program	25,000.00	9,675.00	15,325.00	25,000.00	0.00
Landscape Maintenance - Mulch	36,000.00	20,250.00	11,850.00	32,100.00	(3,900.00)
Irrigation Maintenance	20,000.00	3,459.00	1,367.00	4,826.00	(15,174.00)
TOTAL OTHER PHYSICAL ENVIRONMENT	\$316,419.00	\$144,448.00	\$141,653.00	\$286,101.00	(\$30,318.00)
ROAD & STREET FACILITIES					
Sidewalk & Pavement Repairs	2,000.00	0.00	0.00	0.00	(2,000.00)
TOTAL ROAD & STREET FACILITIES	\$2,000.00	\$0.00	\$0.00	\$0.00	(\$2,000.00)
PARKS & RECREATION					
Park Facility Maintenance	10,000.00	2,080.00	7,920.00	10,000.00	0.00
TOTAL PARKS & RECREATION	\$10,000.00	\$2,080.00	\$7,920.00	\$10,000.00	\$0.00
AMENITY FACILITY MAINTENANCE					
Holiday Decorations	5,000.00	5,000.00	0.00	5,000.00	0.00
Capital Reserve	50,000.00	0.00	0.00	0.00	(50,000.00)
Management Services	0.00	0.00	0.00	0.00	0.00
Key Cards	0.00	0.00	0.00	0.00	0.00
Social Expense	0.00	0.00	0.00	0.00	0.00
Pavroll	0.00	0.00	0.00	0.00	0.00
Pavroll Taxes	0.00	0.00	0.00	0.00	0.00
Pest Control	0.00	0.00	0.00	0.00	0.00
Pool Maintenance	0.00	0.00	0.00	0.00	0.00
Trash	0.00	0.00	0.00	0.00	0.00
Janitorial	0.00	0.00	0.00	0.00	0.00
Building Maintenance	0.00	0.00	0.00	0.00	0.00
Lighting Maintenance	0.00	0.00	0.00	0.00	0.00
HVAC	0.00	0.00	0.00	0.00	0.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00
Gate Repair	0.00	0.00	0.00	0.00	0.00
General Maintenance	0.00	0.00	0.00	0.00	0.00
Security Camera	0.00	0.00	0.00	0.00	0.00
Furniture	0.00	0.00	0.00	0.00	0.00
Fitness Equipment	0.00	0.00	0.00	0.00	0.00
Security Camera	0.00	0.00	0.00	0.00	0.00
Fire Security Alarm	0.00	0.00	0.00	0.00	0.00
Landscape	0.00	0.00	0.00	0.00	0.00
Court Repairs	0.00	0.00	0.00	0.00	0.00
Pressure Washing	0.00	0.00	0.00	0.00	0.00
Pool Repairs	0.00	0.00	0.00	0.00	0.00
TOTAL AMENITY FACILITY MAINTENANCE	\$55,000.00	\$5,000.00	\$0.00	\$5,000.00	(\$50,000.00)
TOTAL EXPENDITURES	\$637,601.00	\$248,171.00	\$246,995.26	\$501,366.26	(\$136,234.74)
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$384,250.00	(\$242,869.26)	\$135,180.74	\$135,180.74

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2023 Amended Operating Budget	Current Period Actuals 10/1/22 - 2/28/2023	Projected Revenues & Expenditures 3/1/23 to 9/30/23	Total Actuals and Projections Through 9/30/23	Over/(Under) Budget Through 9/30/23	Fiscal Year 2024 Final Operating Budget	Increase / (Decrease) from FY 2023 to FY 2024
REVENUES							
SPECIAL ASSESSMENTS - SERVICE CHARGES							
Operations & Maintenance Assmts-Tax Roll	637,601.00	632,421.00	4,126.00	636,547.00	(1,054.00)	955,613.00	318,012.00
Operations & Maintenance Assmts-Off Roll	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL SPECIAL ASSESSMENTS - SERVICE CHARGES	\$637,601.00	\$632,421.00	\$4,126.00	\$636,547.00	(\$1,054.00)	\$955,613.00	\$318,012.00
INTEREST EARNINGS							
Interest Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES							
Developer Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL REVENUES	\$637,601.00	\$632,421.00	\$4,126.00	\$636,547.00	(\$1,054.00)	\$955,613.00	\$318,012.00
EXPENDITURES							
LEGISLATIVE							
Supervisor Fees	12,000.00	2,800.00	0.00	9,000.00	(3,000.00)	12,000.00	0.00
TOTAL LEGISLATIVE	\$12,000.00	\$2,800.00	\$0.00	\$9,000.00	(\$3,000.00)	\$12,000.00	\$0.00
FINANCIAL & ADMINISTRATIVE							
District Manager	40,000.00	16,667.00	23,333.00	40,000.00	0.00	41,200.00	1,200.00
District Engineer	5,000.00	0.00	1,456.00	1,456.00	(3,544.00)	5,000.00	0.00
Disclosure Report	12,600.00	10,100.00	400.00	10,500.00	(2,100.00)	12,600.00	0.00
Trustees Fees	12,300.00	4,041.00	4,040.26	8,081.26	(4,218.74)	12,300.00	0.00
Accounting Services	9,000.00	2,813.00	3,937.00	6,750.00	(2,250.00)	9,270.00	270.00
Auditing Services	8,100.00	0.00	8,100.00	8,100.00	0.00	8,100.00	0.00
Postage, Phone, Faxes, Copies	2,500.00	859.00	641.00	1,500.00	(1,000.00)	2,500.00	0.00
Public Officials Insurance	3,007.00	2,694.00	0.00	2,694.00	(313.00)	3,458.00	451.00
Legal Advertising	2,000.00	2,656.00	344.00	3,000.00	1,000.00	2,000.00	0.00
Bank Fees	300.00	36.00	64.00	100.00	(200.00)	300.00	0.00
Dues, Licenses & Fees	575.00	175.00	0.00	175.00	(400.00)	575.00	0.00
Office Supplies	200.00	0.00	200.00	200.00	0.00	200.00	0.00
Website Hosting	600.00	0.00	600.00	600.00	0.00	618.00	18.00
Website Administration	1,800.00	750.00	1,050.00	1,800.00	0.00	1,854.00	54.00
ADA Vendor	1,500.00	1,500.00	0.00	1,500.00	0.00	1,500.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$99,482.00	\$42,291.00	\$44,165.26	\$86,456.26	(\$13,025.74)	\$101,475.00	\$1,993.00
LEGAL COUNSEL							
District Counsel	7,500.00	3,716.00	2,336.00	6,052.00	(1,448.00)	7,500.00	0.00
TOTAL DISTRICT COUNSEL	\$7,500.00	\$3,716.00	\$2,336.00	\$6,052.00	(\$1,448.00)	\$7,500.00	\$0.00
UTILITY SERVICES							
Electric Utility Services	135,200.00	47,836.00	50,921.00	98,757.00	(36,443.00)	135,200.00	0.00
Electric Clubhouse	0.00	0.00	0.00	0.00	0.00	20,000.00	20,000.00
TOTAL ELECTRIC UTILITY SERVICES	\$135,200.00	\$47,836.00	\$50,921.00	\$98,757.00	(\$36,443.00)	\$155,200.00	\$20,000.00
WATER-SEWER COMBINATION SERVICES							
Water Utility Services	0.00	0.00	0.00	0.00	0.00	7,000.00	7,000.00
TOTAL WATER-SEWER COMBINATION SERVICES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	\$7,000.00
OTHER PHYSICAL ENVIRONMENT							
Waterway Management System	13,419.00	10,821.00	1,959.00	12,780.00	(639.00)	13,419.00	0.00
General Liability & Property Casualty Insurance	12,000.00	7,626.00	0.00	7,626.00	(4,374.00)	13,800.00	0.00
Landscape Maintenance - Contract	200,000.00	63,925.00	108,542.00	172,467.00	(27,533.00)	215,000.00	1,800.00
Miscellaneous Repairs & Maintenance	7,500.00	5,450.00	110.00	5,560.00	(1,940.00)	7,500.00	15,000.00
Hardscape Maintenance	2,500.00	0.00	2,500.00	2,500.00	0.00	7,500.00	0.00
Landscape- Storm Clean Up & Tree Removal	0.00	23,242.00	0.00	23,242.00	23,242.00	2,500.00	5,000.00
Plant Replacement Program	25,000.00	9,675.00	15,325.00	25,000.00	0.00	25,000.00	2,500.00
Landscape Maintenance - Mulch	36,000.00	20,250.00	11,850.00	32,100.00	(3,900.00)	52,000.00	0.00
Irrigation Maintenance	20,000.00	3,459.00	1,367.00	4,826.00	(15,174.00)	20,000.00	16,000.00
TOTAL OTHER PHYSICAL ENVIRONMENT	\$316,419.00	\$144,448.00	\$141,653.00	\$286,101.00	(\$30,318.00)	\$356,719.00	\$0.00
ROAD & STREET FACILITIES							
Sidewalk & Pavement Repairs	2,000.00	0.00	0.00	0.00	(2,000.00)	2,000.00	0.00
TOTAL ROAD & STREET FACILITIES	\$2,000.00	\$0.00	\$0.00	\$0.00	(\$2,000.00)	\$2,000.00	\$0.00
PARKS & RECREATION							
Park Facility Maintenance	10,000.00	2,080.00	7,920.00	10,000.00	0.00	10,000.00	0.00
TOTAL PARKS & RECREATION	\$10,000.00	\$2,080.00	\$7,920.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
Amenity Facility Maintenance							
Holiday Decorations	5,000.00	5,000.00	0.00	5,000.00	0.00	10,000.00	0.00
Capital Reserve	50,000.00	0.00	0.00	0.00	(50,000.00)	50,000.00	5,000.00
Management Services	0.00	0.00	0.00	0.00	0.00	39,603.00	0.00
Key Cards	0.00	0.00	0.00	0.00	0.00	2,100.00	39,603.00
Social Expense	0.00	0.00	0.00	0.00	0.00	2,500.00	2,100.00
Payroll	0.00	0.00	0.00	0.00	0.00	77,200.00	7,200.00
Payroll Taxes	0.00	0.00	0.00	0.00	0.00	34,716.00	77,200.00
Pest Control	0.00	0.00	0.00	0.00	0.00	1,000.00	34,716.00
Pool Maintenance	0.00	0.00	0.00	0.00	0.00	20,000.00	1,000.00
Trash	0.00	0.00	0.00	0.00	0.00	2,000.00	20,000.00
Janitorial	0.00	0.00	0.00	0.00	0.00	20,000.00	2,000.00
Building Maintenance	0.00	0.00	0.00	0.00	0.00	4,500.00	20,000.00
Lighting Maintenance	0.00	0.00	0.00	0.00	0.00	1,000.00	4,500.00
HVAC	0.00	0.00	0.00	0.00	0.00	2,000.00	1,000.00
Cleaning Supplies	0.00	0.00	0.00	0.00	0.00	1,000.00	2,000.00
Gate Repair	0.00	0.00	0.00	0.00	0.00	1,500.00	1,000.00
General Maintenance	0.00	0.00	0.00	0.00	0.00	4,000.00	1,500.00
Security Camera	0.00	0.00	0.00	0.00	0.00	1,000.00	4,000.00
Furniture	0.00	0.00	0.00	0.00	0.00	3,000.00	1,000.00
Fitness Equipment	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
Security Camera	0.00	0.00	0.00	0.00	0.00	12,000.00	3,000.00
Fire Security Alarm	0.00	0.00	0.00	0.00	0.00	1,000.00	12,000.00
Landscape	0.00	0.00	0.00	0.00	0.00	3,500.00	1,000.00
Court Repairs	0.00	0.00	0.00	0.00	0.00	2,500.00	3,500.00
Pressuring Washing	0.00	0.00	0.00	0.00	0.00	2,600.00	2,500.00
Pool Repairs	0.00	0.00	0.00	0.00	0.00	2,000.00	2,600.00
TOTAL AMENITY FACILITY MAINTENANCE	\$55,000.00	\$5,000.00	\$0.00	\$5,000.00	(\$50,000.00)	\$303,719.00	\$246,719.00
TOTAL EXPENDITURES	\$637,601.00	\$248,171.00	\$246,995.26	\$501,366.26	(\$136,234.74)	\$955,613.00	\$275,712.00
EXCESS OF REVENUES OVER/(UNDER) EXPENDITURES	\$0.00	\$384,250.00	(\$242,869.26)	\$135,180.74	\$135,180.74	\$0.00	\$42,300.00

*** EXCLUDES 2% HILLSBOROUGH COUNTY COLLECTION COST

*** EXCLUDES 4% EARLY PAYMENT DISCOUNT

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Financial & Administrative

District Manager

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors, and attends all meetings of the Board of Supervisors.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Reporting

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Trustees Fees

This item relates to the fee assessed for the annual administration of bonds outstanding, as required within the bond indentures.

Auditing Services

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Fax, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Public Officials Insurance

The District carries Public Officials Liability in the amount of \$1,000,000.

Legal Advertising

This is required to conduct the official business of the District in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Bank Fees

The District operates a checking account for expenditures and receipts.

Dues, Licenses & Fees

The District is required to file with the County and State each year.

Miscellaneous Fees

To provide for unbudgeted administrative expenses.

Office Supplies

Cost of daily supplies required by the District to facilitate operations.

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND 001

Website Administration

This is for maintenance and administration of the District's official website.

Legal Counsel

District Counsel

Requirements for legal services are estimated at an annual expenditures on an as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, Contract preparation and review, etc.

Electric Utility Services

Electric Utility Services

This item is for street lights, pool, recreation facility and other common element electricity

Other Physical Environment

Waterway Management System

This item is for maintaining the multiple waterways that compose the District's waterway management system and aids in controlling nuisance vegetation that may otherwise restrict the flow of water.

Property & Casualty Insurance

The District carries \$1,000,000 in general liability and also has sovereign immunity.

Entry & Walls Maintenance

This item is for maintaining the main entry feature and other common area walls.

Landscape Maintenance

The District contracts with a professional landscape firm to provide service through a public bid process. This fee does not include replacement material or irrigation repairs.

Miscellaneous Landscape

This item is for any unforeseen circumstances that may effect the appearance of the landscape program.

Plant Replacement Program

This item is for landscape items that may need to be replaced during the year.

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2018

REVENUES

CDD Debt Service Assessments	\$	553,875
TOTAL REVENUES	\$	553,875

EXPENDITURES

Series 2018 June Bond Interest Payment	\$	191,938
Series 2018 December Bond Principal Payment	\$	170,000
Series 2018 December Bond Interest Payment	\$	191,938
TOTAL EXPENDITURES	\$	553,875
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 12/15/2023	\$	7,830,000
Principal Payment Applied Toward Series 2018 Bonds	\$	170,000
Bonds Outstanding - Period Ending 12/15/2024	\$	7,660,000

* Semi-annual Payments are made on 6/15 and 12/15 of each year.

FY 2024 payments are 6/15/24 and 12/15/24

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2020

REVENUES

CDD Debt Service Assessments	\$	516,009
TOTAL REVENUES	\$	516,009

EXPENDITURES

Series 2020 June Bond Principal Payment	\$	195,000
Series 2020 June Bond Interest Payment	\$	161,784
Series 2020 December Bond Interest Payment	\$	159,225
TOTAL EXPENDITURES	\$	516,009
EXCESS OF REVENUES OVER EXPENDITURES	\$	-

ANALYSIS OF BONDS OUTSTANDING

Bonds Outstanding - Period Ending 12/15/2023	\$	8,555,000
Principal Payment Applied Toward Series 2020 Bonds	\$	195,000
Bonds Outstanding - Period Ending 12/15/2024	\$	8,360,000

* Semi-annual Payments are made on 6/15 and 12/15 of each year.

FY 2024 payments are 6/15/24 and 12/15/24

CYPRESS MILL

COMMUNITY DEVELOPMENT DISTRICT

SCHEDULE OF ANNUAL ASSESSMENTS⁽¹⁾

Lot Size	EAU Value	Unit Count	FY 2023			FY 2024				Total Increase / (Decrease) in Annual Assmt
			Debt Service Per Unit	O&M Per Unit	Total Assessment	Senior Bond Debt Service Per Unit	Amenity Bond Debt Service ⁽²⁾	O&M Per Unit	Total Assessment	
ASSESSMENT AREA ONE - SERIES 2018										
Single Family 40'	1.00	230	\$1,145.83	\$680.51	\$1,826.34	\$1,145.83	\$507.52	\$1,019.67	\$2,673.02	\$846.68
Single Family 50'	1.25	230	\$1,432.29	\$850.51	\$2,282.80	\$1,432.29	\$507.52	\$1,274.59	\$3,214.40	\$931.60
Subtotal		460								
ASSESSMENT AREA TWO - SERIES 2020										
Single Family 40'	1.00	197	\$1,145.32	\$680.51	\$1,825.83	\$1,145.32	\$507.52	\$1,019.67	\$2,672.51	\$846.68
Single Family 50'	1.25	226	\$1,431.65	\$850.64	\$2,282.29	\$1,431.65	\$507.52	\$1,274.59	\$3,213.76	\$931.47
Subtotal		423								
TOTAL		883								

Notations:

⁽¹⁾ Annual assessments are adjusted for Pasco County collection fees and statutory discounts for early payment.

⁽²⁾ Operations assessments for FY 2023 will be developer funded on actual expenses and collected only from Phase 1. Amounts listed are for informational purposes and reflect operations assessments once the community is complete based on the current budget.

FISCAL YEAR 2024
ADOPTED ANNUAL OPERATING BUDGET