

Cypress Mill Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
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Cypress Mill

Balance Sheet

As of 4/30/2020
(In Whole Numbers)

| | General Fund | Debt Service - Series 2018 | Debt Service - Series 2020 | Capital Projects - Series 2018 | Capital Projects - Series 2020 | General Fixed Assets Account Group | General Long-Term Debt | Total |
|--|----------------|-------------------------------|-------------------------------|-----------------------------------|-----------------------------------|---------------------------------------|---------------------------|-------------------|
| Assets | | | | | | | | |
| Cash - Operating Account | 12,321 | 0 | 0 | 0 | 0 | 0 | 0 | 12,321 |
| Investment - Revenue 2018 (9000) | 0 | 256,058 | 0 | 0 | 0 | 0 | 0 | 256,058 |
| Investment - Interest 2018 (9001) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment - Sinking 2018 (9002) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment - Reserve 2018 (9003) | 0 | 138,969 | 0 | 0 | 0 | 0 | 0 | 138,969 |
| Investment - Construction 2018 (9005) | 0 | 0 | 0 | 95 | 0 | 0 | 0 | 95 |
| Investment - Cost of Issuance 2018 (9006) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accounts Receivable - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Developer | 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 | 1,694 | 0 | 0 | 0 | 0 | 0 | 0 | 1,694 |
| Deposits | 5,246 | 0 | 0 | 0 | 0 | 0 | 0 | 5,246 |
| Construction Work In Progress | 0 | 0 | 0 | 0 | 0 | 13,786,502 | 0 | 13,786,502 |
| Amount Available-Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 139,102 | 139,102 |
| Amount To Be Provided-Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 17,415,898 | 17,415,898 |
| Total Assets | <u>19,261</u> | <u>395,027</u> | <u>0</u> | <u>95</u> | <u>0</u> | <u>13,786,502</u> | <u>17,555,000</u> | <u>31,755,884</u> |
| Liabilities | | | | | | | | |
| Accounts Payable | 25,220 | 0 | 0 | 0 | 0 | 0 | 0 | 25,220 |
| Accounts Payable - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due to Developer | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due to Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable - Series 2018 | 0 | 0 | 0 | 0 | 0 | 0 | 8,445,000 | 8,445,000 |
| Total Liabilities | <u>25,220</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>8,445,000</u> | <u>8,470,220</u> |
| Fund Equity & Other Credits | | | | | | | | |
| Fund Balance-All Other Reserves | 0 | 139,102 | 0 | 95 | 0 | 0 | 0 | 139,197 |
| Fund Balance-Unreserved | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Investment In General Fixed Assets | 0 | 0 | 0 | 0 | 0 | 13,786,502 | 0 | 13,786,502 |
| Other | (5,962) | 255,925 | 341,845 | 0 | 2,858,827 | 0 | 0 | 3,450,636 |
| Total Fund Equity & Other Credits | <u>(5,959)</u> | <u>395,027</u> | <u>341,845</u> | <u>95</u> | <u>2,858,827</u> | <u>13,786,502</u> | <u>0</u> | <u>17,376,337</u> |
| Total Liabilities & Fund Equity | <u>19,261</u> | <u>395,027</u> | <u>341,845</u> | <u>95</u> | <u>2,858,827</u> | <u>13,786,502</u> | <u>8,445,000</u> | <u>25,846,557</u> |

Cypress Mill
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 | 132,731 | 130,578 | (2,153) | (2)% |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 71 | 71 | 0 % |
| Contributions & Donations From Private Sources | | | | |
| Developer Contributions | 415,094 | 34,314 | (380,780) | (92)% |
| Total Revenues | 547,825 | 164,963 | (382,862) | (70)% |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 12,000 | 0 | 12,000 | 100 % |
| Financial & Administrative | | | | |
| District Manager | 38,000 | 22,167 | 15,833 | 42 % |
| District Engineer | 5,000 | 6,879 | (1,879) | (38)% |
| Disclosure Report | 8,400 | 0 | 8,400 | 100 % |
| Trustees Fees | 9,000 | 2,347 | 6,653 | 74 % |
| Accounting Services | 1,500 | 875 | 625 | 42 % |
| Auditing Services | 7,500 | 4,826 | 2,674 | 36 % |
| Postage, Phone, Faxes, Copies | 1,500 | 21 | 1,479 | 99 % |
| Public Officials Insurance | 2,500 | 2,306 | 194 | 8 % |
| Legal Advertising | 3,000 | 495 | 2,505 | 84 % |
| Bank Fees | 300 | 133 | 167 | 56 % |
| Dues, Licenses & Fees | 175 | 175 | 0 | 0 % |
| Office Supplies | 200 | 69 | 131 | 66 % |
| Website Administration | 1,500 | 2,375 | (875) | (58)% |
| Legal Counsel | | | | |
| District Counsel | 7,500 | 2,788 | 4,712 | 63 % |
| Utility Services | | | | |
| Electric Utility Services | 150,000 | 20,615 | 129,385 | 86 % |
| Water Utility Services | 15,000 | 0 | 15,000 | 100 % |
| Other Physical Environment | | | | |
| Waterway Management System | 55,000 | 7,455 | 47,545 | 86 % |
| General Liability & Property Casualty Insurance | 12,000 | 2,819 | 9,181 | 77 % |
| Landscape Maintenance - Contract | 140,000 | 74,607 | 65,394 | 47 % |
| Miscellaneous Repairs & Maintenance | 7,500 | 0 | 7,500 | 100 % |
| Hardscape Maintenance | 2,500 | 805 | 1,695 | 68 % |
| Plant Replacement Program | 25,000 | 4,544 | 20,456 | 82 % |
| Landscape Maintenance - Other | 15,300 | 13,000 | 2,300 | 15 % |
| Irrigation Maintenance | 10,000 | 1,625 | 8,375 | 84 % |
| Road & Street Facilities | | | | |
| Sidewalk & Pavement Repairs | 2,000 | 0 | 2,000 | 100 % |
| Parks & Recreation | | | | |
| Park Facility Maintenance | 7,500 | 0 | 7,500 | 100 % |
| Recreation Facility Maintenance | 2,500 | 0 | 2,500 | 100 % |
| Recreation Equipment Maintenance | 5,450 | 0 | 5,450 | 100 % |
| Total Expenditures | 547,825 | 170,925 | 376,900 | 69 % |
| Excess of Revenues Over (Under) Expenditures | 0 | (5,962) | (5,962) | 0 % |
| Fund Balance, Beginning of Period | 0 | 3 | 3 | 0 % |

Cypress Mill
Statement of Revenues & Expenditures

001 - General Fund
From 10/1/2019 Through 4/30/2020
(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, End of Period | <u><u>0</u></u> | <u><u>(5,959)</u></u> | <u><u>(5,959)</u></u> | <u><u>0%</u></u> |

Cypress Mill
Statement of Revenues & Expenditures

200 - Debt Service - Series 2018
 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 | 553,475 | 255,896 | (297,579) | (54)% |
| DS Assessments - Developer | 0 | 346,866 | 346,866 | 0 % |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>200</u> | <u>200</u> | <u>0 %</u> |
| Total Revenues | <u>553,475</u> | <u>602,962</u> | <u>49,487</u> | <u>9 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payments | 408,476 | 207,038 | 201,439 | 49 % |
| Principal Payments | <u>145,000</u> | <u>140,000</u> | <u>5,000</u> | <u>3 %</u> |
| Total Expenditures | <u>553,476</u> | <u>347,038</u> | <u>206,439</u> | <u>37 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>(1)</u> | <u>255,925</u> | <u>255,926</u> | <u>(25,592,562)%</u> |
| Fund Balance, Beginning of Period | 0 | 139,102 | 139,102 | 0 % |
| Fund Balance, End of Period | <u>(1)</u> | <u>395,027</u> | <u>395,028</u> | <u>(39,502,760)%</u> |

Cypress Mill
Statement of Revenues & Expenditures

201 - Debt Service - Series 2020
 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 | 1 | 0 % |
| Total Revenues | 0 | 1 | 1 | 0 % |
| Other Financing Sources | | | | |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 341,845 | 341,845 | 0 % |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | (1) | (1) | 0 % |
| Total Other Financing Sources | 0 | 341,844 | 341,844 | 0 % |
| Excess of Revenues Over (Under) | 0 | 341,845 | 341,845 | 0 % |
| Expenditures | | | | |
| Fund Balance, End of Period | 0 | 341,845 | 341,845 | 0 % |

Cypress Mill
Statement of Revenues & Expenditures

300 - Capital Projects - Series 2018
 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 | 0 | 0 | 0 % |
| Total Revenues | 0 | 0 | 0 | 0 % |
| Excess of Revenues Over (Under) Expenditures | 0 | 0 | 0 | 0 % |
| Fund Balance, Beginning of Period | 0 | 95 | 95 | 0 % |
| Fund Balance, End of Period | 0 | 95 | 95 | 0 % |

Cypress Mill
Statement of Revenues & Expenditures

301 - Capital Projects - Series 2020
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 | 36 | 36 | 0 % |
| Total Revenues | <u>0</u> | <u>36</u> | <u>36</u> | <u>0 %</u> |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 0 | 37,500 | (37,500) | 0 % |
| Trustees Fees | 0 | 10,675 | (10,675) | 0 % |
| Underwriter | 0 | 42,500 | (42,500) | 0 % |
| Original Issue Discount(Premium) | 0 | (278,063) | 278,063 | 0 % |
| Underwriters Discount | 0 | 182,200 | (182,200) | 0 % |
| Miscellaneous Fees | 0 | 1,250 | (1,250) | 0 % |
| Legal Counsel | | | | |
| District Counsel | 0 | 35,500 | (35,500) | 0 % |
| Bond Counsel | 0 | 50,000 | (50,000) | 0 % |
| Other Physical Environment | | | | |
| Improvements Other Than Buildings | 0 | 5,827,803 | (5,827,803) | 0 % |
| Total Expenditures | <u>0</u> | <u>5,909,365</u> | <u>(5,909,365)</u> | <u>0 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 1 | 1 | 0 % |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 8,768,155 | 8,768,155 | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>8,768,156</u> | <u>8,768,156</u> | <u>0 %</u> |
| Excess of Revenues Over (Under) Expenditures | 0 | 2,858,827 | 2,858,827 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>2,858,827</u> | <u>2,858,827</u> | <u>0 %</u> |

Cypress Mill
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2019 Through 4/30/2020
 (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 | 0 | 13,786,502 | 13,786,502 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>13,786,502</u> | <u>7,958,699</u> | <u>0 %</u> |

Cypress Mill
Reconcile Cash Accounts

Summary

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

| | |
|----------------------------------|--------------------|
| Bank Balance | 12,320.95 |
| Less Outstanding Checks/Vouchers | 0.00 |
| 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 | 12,320.95 |
| Balance Per Books | <u>12,320.95</u> |
| Unreconciled Difference | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Cypress Mill
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> |
|-------------------------|----------------------|--------------------------------|-------------------------|--------------------------------|
| 1140 | 4/1/2020 | System Generated Check/Voucher | 1,595.00 | Clearview Land Design, P.L. |
| 1141 | 4/1/2020 | System Generated Check/Voucher | 9,996.35 | Field Stone Landscape Services |
| 1142 | 4/1/2020 | System Generated Check/Voucher | 3,419.81 | Meritus Districts |
| 1143 | 4/1/2020 | System Generated Check/Voucher | 1,065.00 | Sitex Aquatics LLC |
| 1144 | 4/7/2020 | System Generated Check/Voucher | 299.00 | Field Stone Landscape Services |
| 1145 | 4/7/2020 | System Generated Check/Voucher | 1,065.00 | Sitex Aquatics LLC |
| 1146 | 4/7/2020 | System Generated Check/Voucher | 427.50 | Straley Robin Vericker |
| 1147 | 4/20/2020 | System Generated Check/Voucher | 3,592.50 | Clearview Land Design, P.L. |
| 1148 | 4/20/2020 | System Generated Check/Voucher | 495.00 | Times Publishing Company |
| 1149 | 4/20/2020 | System Generated Check/Voucher | 3,718.30 | Tampa Electric |
| CD023 | 4/22/2020 | Bank Fee | <u>20.90</u> | |
| Cleared Checks/Vouchers | | | <u><u>25,694.36</u></u> | |