

Cypress Mill Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Cypress Mill

Balance Sheet

As of 5/31/2020
(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	3,893	0	0	0	0	0	0	3,893
Investment - Revenue 2018 (9000)	0	257,183	0	0	0	0	0	257,183
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	1,351	0	0	0	0	0	0	1,351
Deposits	5,286	0	0	0	0	0	0	5,286
Construction Work In Progress	0	0	0	0	0	14,058,309	0	14,058,309
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>10,529</u>	<u>396,151</u>	<u>0</u>	<u>95</u>	<u>0</u>	<u>14,058,309</u>	<u>17,555,000</u>	<u>32,020,084</u>
Liabilities								
Accounts Payable	41,216	0	0	0	0	0	0	41,216
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>41,216</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,445,000</u>	<u>8,486,216</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	14,058,309	0	14,058,309
Other	(30,689)	257,049	341,846	0	2,587,037	0	0	3,155,243
Total Fund Equity & Other Credits	<u>(30,687)</u>	<u>396,151</u>	<u>341,846</u>	<u>95</u>	<u>2,587,037</u>	<u>14,058,309</u>	<u>0</u>	<u>17,352,751</u>
Total Liabilities & Fund Equity	<u>10,529</u>	<u>396,151</u>	<u>341,846</u>	<u>95</u>	<u>2,587,037</u>	<u>14,058,309</u>	<u>8,445,000</u>	<u>25,838,967</u>

Cypress Mill
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
Revenues				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	132,731	131,151	(1,580)	(1)%
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	165,536	(382,289)	(70)%
Expenditures				
Legislative				
Supervisor Fees	12,000	0	12,000	100 %
Financial & Administrative				
District Manager	38,000	25,783	12,217	32 %
District Engineer	5,000	7,494	(2,494)	(50)%
Disclosure Report	8,400	1,800	6,600	79 %
Trustees Fees	9,000	2,690	6,310	70 %
Accounting Services	1,500	1,000	500	33 %
Auditing Services	7,500	4,826	2,674	36 %
Postage, Phone, Faxes, Copies	1,500	24	1,476	98 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	3,000	495	2,505	84 %
Bank Fees	300	157	143	48 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	69	131	66 %
Website Administration	1,500	2,500	(1,000)	(67)%
Legal Counsel				
District Counsel	7,500	3,334	4,166	56 %
Utility Services				
Electric Utility Services	150,000	24,526	125,474	84 %
Water Utility Services	15,000	0	15,000	100 %
Other Physical Environment				
Waterway Management System	55,000	8,520	46,480	85 %
General Liability & Property Casualty Insurance	12,000	2,819	9,181	77 %
Landscape Maintenance - Contract	140,000	84,603	55,397	40 %
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	15,464	(164)	(1)%
Irrigation Maintenance	10,000	2,292	7,708	77 %
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	196,226	351,599	64 %
Excess of Revenues Over (Under) Expenditures	0	(30,689)	(30,689)	0 %
Fund Balance, Beginning of Period	0	3	3	0 %

Cypress Mill
Statement of Revenues & Expenditures

001 - General Fund
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, End of Period	<u><u>0</u></u>	<u><u>(30,687)</u></u>	<u><u>(30,687)</u></u>	<u><u>0%</u></u>

Cypress Mill
Statement of Revenues & Expenditures

200 - Debt Service - Series 2018
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				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	553,475	257,019	(296,456)	(54)%
DS Assessments - Developer	0	346,866	346,866	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>202</u>	<u>202</u>	<u>0 %</u>
Total Revenues	<u>553,475</u>	<u>604,087</u>	<u>50,612</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>257,049</u>	<u>257,050</u>	<u>(25,705,047)%</u>
Fund Balance, Beginning of Period	0	139,102	139,102	0 %
Fund Balance, End of Period	<u><u>(1)</u></u>	<u><u>396,151</u></u>	<u><u>396,152</u></u>	<u><u>(39,615,245)%</u></u>

Cypress Mill
Statement of Revenues & Expenditures

201 - Debt Service - Series 2020
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	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	341,845	341,845	0 %
Interfund Transfer				
Interfund Transfer	0	(2)	(2)	0 %
Total Other Financing Sources	<u>0</u>	<u>341,843</u>	<u>341,843</u>	<u>0 %</u>
Excess of Revenues Over (Under)	0	341,846	341,846	0 %
Expenditures				
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>341,846</u></u>	<u><u>341,846</u></u>	<u><u>0 %</u></u>

Cypress Mill
Statement of Revenues & Expenditures

300 - Capital Projects - Series 2018
 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	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 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	51	51	0 %
Total Revenues	<u>0</u>	<u>51</u>	<u>51</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	6,099,609	(6,099,609)	0 %
Total Expenditures	<u>0</u>	<u>6,181,172</u>	<u>(6,181,172)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	2	2	0 %
Debt Proceeds				
Bond Proceeds	0	8,768,155	8,768,155	0 %
Total Other Financing Sources	<u>0</u>	<u>8,768,157</u>	<u>8,768,157</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,587,037</u>	<u>2,587,037</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,587,037</u></u>	<u><u>2,587,037</u></u>	<u><u>0 %</u></u>

Cypress Mill
Statement of Revenues & Expenditures

900 - General Fixed Assets Account Group
 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	14,058,309	14,058,309	0 %
Fund Balance, End of Period	0	14,058,309	7,958,699	0 %

Cypress Mill
Reconcile Cash Accounts

Summary

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

Bank Balance	3,892.55
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	3,892.55
Balance Per Books	<u>3,892.55</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: 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>
1150	5/5/2020	System Generated Check/Voucher	2,316.00	Field Stone Landscape Services
1151	5/5/2020	System Generated Check/Voucher	586.94	Tampa Electric
1152	5/11/2020	Series 2018 FY20 Tax Dist ID 470	1,122.91	Cypress Mill CDD
1153	5/15/2020	System Generated Check/Voucher	1,392.60	Tampa Electric
1154	5/21/2020	System Generated Check/Voucher	1,691.25	Clearview Land Design, P.L.
1155	5/21/2020	System Generated Check/Voucher	432.00	Field Stone Landscape Services
1156	5/21/2020	System Generated Check/Voucher	2,558.28	Tampa Electric
CD026	5/22/2020	Bank Fee	<u>24.33</u>	
Cleared Checks/Vouchers			<u>10,124.31</u>	

Cypress Mill
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>
	CR046	5/4/2020	Tax Distribution - 05.04.20	<u>1,695.91</u>
Cleared Deposits				<u>1,695.91</u>