

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2020



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607-1775
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Cypress Shadows Community Development District

Balance Sheet

As of 1/31/2020
(In Whole Numbers)

	General Fund	Debt Service - Series 2011	Debt Service - Series 2012A	Capital Projects- Series 2012A	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets							
Cash-Operating Account	82,497	0	0	0	0	0	82,497
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	109,671	0	0	0	0	109,671
Investment - Sinking 2011 (004)	0	0	0	0	0	0	0
Investment - Prepayment 2011 (006)	0	4,101	0	0	0	0	4,101
Investment - Reserve 2011 (007)	0	111,660	0	0	0	0	111,660
Investment - Interest 2012A (000)	0	0	0	0	0	0	0
Investment - Sinking 2012A (002)	0	0	0	0	0	0	0
Investment - Reserve 2012A (004)	0	0	158,040	0	0	0	158,040
Investment - Revenue 2012A (005)	0	0	268,797	0	0	0	268,797
Investment - Construction 2012A PH4 (009)	0	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0
Interest Receivable	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0
Prepaid General Liability Insurance	205	0	0	0	0	0	205
Prepaid Professional Liability	0	0	0	0	0	0	0
Prepaid Trustee Fees	1,199	0	0	0	0	0	1,199
Improvements Other Than Buildings	0	0	0	0	1,280,026	0	1,280,026
Construction Work In Progress	0	0	0	0	8,278,316	0	8,278,316
Amount Available-Debt Service	0	0	0	0	0	543,232	543,232
Amount To Be Provided-Debt Service	0	0	0	0	0	3,181,768	3,181,768
Other	0	0	0	0	0	0	0
Total Assets	83,901	225,433	426,837	0	9,558,342	3,725,000	14,019,513
Liabilities							
Accounts Payable	4,771	0	0	0	0	0	4,771
Accounts Payable Other	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Revenue Bonds Payable-Series 2011	0	0	0	0	0	1,185,000	1,185,000
Revenue Bonds Payable-Series 2012A	0	0	0	0	0	2,540,000	2,540,000
Other	0	0	0	0	0	0	0
Total Liabilities	4,771	0	0	0	0	3,725,000	3,729,771
Fund Equity & Other Credits							

Cypress Shadows Community Development District

Balance Sheet

As of 1/31/2020
(In Whole Numbers)

	General Fund	Debt Service - Series 2011	Debt Service - Series 2012A	Capital Projects- Series 2012A	General Fixed Assets Account Group	General Long-Term Debt	Total
Fund Balance-All Other Reserves	0	184,994	358,698	0	0	0	543,692
Fund Balance-Unreserved	48,876	0	0	0	0	0	48,876
Investment In General Fixed Assets	0	0	0	0	9,558,342	0	9,558,342
Other	30,255	40,438	68,139	0	0	0	138,832
Total Fund Equity & Other Credits	79,131	225,433	426,837	0	9,558,342	0	10,289,743
Total Liabilities & Fund Equity	83,901	225,433	426,837	0	9,558,342	3,725,000	14,019,513

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2019 Through 1/31/2020
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	63,424	58,861	(4,563)	(7)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	71,710	58,861	(12,849)	(18)%
Expenditures				
Financial & Administrative				
District Manager	34,000	11,333	22,667	67 %
Trustees Fees	9,200	5,179	4,021	44 %
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	75	5	71	94 %
Public Officials Insurance	2,700	1,536	1,164	43 %
Legal Advertising	750	565	185	25 %
Bank Fees	400	130	270	67 %
Dues, Licenses & Fees	650	175	475	73 %
Website Administration	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	9,650	2,328	7,323	76 %
Other Physical Environment				
Property & Casualty Insurance	6,285	5,310	975	16 %
Total Expenditures	71,710	28,606	43,104	60 %
Excess of Revenues Over (Under) Expenditures	0	30,255	30,255	0 %
Excess of Revenue/Other Sources Over Expenditures/Other Uses	0	30,255	30,255	0 %
Fund Balance, Beginning of Period	0	48,876	48,876	0 %
Fund Balance, End of Period	0	79,131	79,131	0 %

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2019 Through 1/31/2020
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	108,678	109,340	662	1 %
Interest Earnings				
Interest Earnings	0	752	752	0 %
Total Revenues	<u>108,678</u>	<u>110,092</u>	<u>1,414</u>	<u>1 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	88,678	44,654	44,024	50 %
Principal Payments	20,000	20,000	0	0 %
Bond Call Prepayment	0	5,000	(5,000)	0 %
Total Expenditures	<u>108,678</u>	<u>69,654</u>	<u>39,024</u>	<u>36 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>40,438</u>	<u>40,438</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>40,438</u>	<u>40,438</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	184,994	184,994	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>225,433</u></u>	<u><u>225,433</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2019 Through 1/31/2020
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	206,119	196,043	(10,076)	(5)%
Interest Earnings				
Interest Earnings	0	1,468	1,468	0 %
Total Revenues	<u>206,119</u>	<u>197,511</u>	<u>(8,608)</u>	<u>(4)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	156,118	79,372	76,746	49 %
Principal Payments	50,000	50,000	0	0 %
Total Expenditures	<u>206,118</u>	<u>129,372</u>	<u>76,746</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>68,139</u>	<u>68,138</u>	<u>6,813,824 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>1</u>	<u>68,139</u>	<u>68,138</u>	<u>6,813,824 %</u>
Fund Balance, Beginning of Period	0	358,698	358,698	0 %
Fund Balance, End of Period	<u>1</u>	<u>426,837</u>	<u>426,836</u>	<u>42,683,629 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 01/31/20
Reconciliation Date: 1/31/2020
Status: Locked

Bank Balance	90,788.41
Less Outstanding Checks/Vouchers	8,291.21
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	82,497.20
Balance Per Books	<u>82,497.20</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1523	1/16/2020	Series 2011 FY20 Tax Dist ID 5	2,968.60	Cypress Shadows CDD
1524	1/16/2020	Series 2012 FY20 Tax Dist ID 5	5,322.61	Cypress Shadows CDD
Outstanding Checks/Vouchers			8,291.21	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1513	12/2/2019	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1516	12/17/2019	Series 2012 FY20 Tax Dist ID 3	140,682.88	Cypress Shadows CDD
1517	12/17/2019	Series 2011 FY20 Tax Dist ID 3	78,463.65	Cypress Shadows CDD
1519	1/2/2020	System Generated Check/Voucher	5,671.16	Meritus Districts
1520	1/2/2020	Series 2011 FY20 Tax Dist ID 4	4,251.01	Cypress Shadows CDD
1521	1/2/2020	Series 2012 FY20 Tax Dist ID 4	7,621.93	Cypress Shadows CDD
1522	1/9/2020	System Generated Check/Voucher	767.00	The Cincinnati Insurance
CD033	1/13/2020	Bank Fee	33.20	
1525	1/23/2020	System Generated Check/Voucher	1,758.75	Coleman, Yovanovich & Koester, P.A.
Cleared Checks/Vouchers			<u>240,749.58</u>	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR159	1/10/2020	Tax Distribution - 01.10.20	<u>9,889.30</u>
Cleared Deposits				<u>9,889.30</u>