

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2020



Meritus Corporation
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Cypress Shadows Community Development District

Balance Sheet

As of 2/29/2020
(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	70,655	0	0	0	0	0	70,655
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	111,079	0	0	0	0	111,079
Investment - Sinking 2011 (004)	0	0	0	0	0	0	0
Investment - Prepayment 2011 (006)	0	0	0	0	0	0	0
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	273,126	0	0	0	273,126
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	1,603	0	0	0	0	0	1,603
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	3,176,768	3,176,768
Other	0	0	0	0	0	0	0
Total Assets	72,463	222,739	431,166	0	9,558,342	3,720,000	14,004,711
Liabilities							
Accounts Payable	0	0	0	0	0	0	0
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	1,180,000	1,180,000
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	0	0	0	0	0	3,720,000	3,720,000
Fund Equity & Other Credits							

Cypress Shadows Community Development District

Balance Sheet

As of 2/29/2020
(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	<u>23,587</u>	<u>37,745</u>	<u>72,468</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>133,800</u>
Total Fund Equity & Other Credits	<u>72,463</u>	<u>222,739</u>	<u>431,166</u>	<u>0</u>	<u>9,558,342</u>	<u>0</u>	<u>10,284,711</u>
Total Liabilities & Fund Equity	<u><u>72,463</u></u>	<u><u>222,739</u></u>	<u><u>431,166</u></u>	<u><u>0</u></u>	<u><u>9,558,342</u></u>	<u><u>3,720,000</u></u>	<u><u>14,004,711</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2019 Through 2/29/2020
 (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	60,052	(3,372)	(5)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	<u>71,710</u>	<u>60,052</u>	<u>(11,658)</u>	<u>(16)%</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	14,167	19,833	58 %
Trustees Fees	9,200	9,546	(346)	(4)%
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	75	6	70	93 %
Public Officials Insurance	2,700	1,536	1,164	43 %
Legal Advertising	750	565	185	25 %
Bank Fees	400	163	237	59 %
Dues, Licenses & Fees	650	175	475	73 %
Website Administration	1,500	2,125	(625)	(42)%
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	<u>71,710</u>	<u>36,465</u>	<u>35,245</u>	<u>49 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>23,587</u>	<u>23,587</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>23,587</u>	<u>23,587</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	48,876	48,876	0 %
Fund Balance, End of Period	<u>0</u>	<u>72,463</u>	<u>72,463</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2019 Through 2/29/2020
 (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	111,552	2,874	3 %
Interest Earnings				
Interest Earnings	0	942	942	0 %
Total Revenues	<u>108,678</u>	<u>112,494</u>	<u>3,816</u>	<u>4 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	88,678	44,749	43,929	50 %
Principal Payments	20,000	20,000	0	0 %
Bond Call Prepayment	0	10,000	(10,000)	0 %
Total Expenditures	<u>108,678</u>	<u>74,749</u>	<u>33,929</u>	<u>31 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>37,745</u>	<u>37,745</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>37,745</u>	<u>37,745</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	184,994	184,994	0 %
Fund Balance, End of Period	<u>0</u>	<u>222,739</u>	<u>222,739</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2019 Through 2/29/2020
 (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	200,009	(6,110)	(3)%
Interest Earnings				
Interest Earnings	0	1,831	1,831	0 %
Total Revenues	<u>206,119</u>	<u>201,840</u>	<u>(4,279)</u>	<u>(2)%</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>72,468</u>	<u>72,467</u>	<u>7,246,721 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>1</u>	<u>72,468</u>	<u>72,467</u>	<u>7,246,721 %</u>
Fund Balance, Beginning of Period	0	358,698	358,698	0 %
Fund Balance, End of Period	<u>1</u>	<u>431,166</u>	<u>431,165</u>	<u>43,116,526 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2019 Through 2/29/2020

(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	0	0	0	0 %
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: 02/29/20
Reconciliation Date: 2/29/2020
Status: Locked

Bank Balance	76,833.42
Less Outstanding Checks/Vouchers	6,178.69
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	70,654.73
Balance Per Books	<u>70,654.73</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: 02/29/20

Reconciliation Date: 2/29/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1529	2/14/2020	Series 2012 FY20 Tax Dist ID 6	3,966.46	Cypress Shadows CDD
1530	2/14/2020	Series 2011 FY20 Tax Dist ID 6	2,212.23	Cypress Shadows CDD
Outstanding Checks/Vouchers			6,178.69	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/20

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1526	2/3/2020	System Generated Check/Voucher	2,834.33	Meritus Districts
1527	2/6/2020	System Generated Check/Voucher	4,770.63	US Bank
1528	2/13/2020	System Generated Check/Voucher	625.00	Meritus Districts
CD034	2/13/2020	Bank Fee	32.79	
1531	2/20/2020	System Generated Check/Voucher	4,770.63	US Bank
Cleared Checks/Vouchers			21,324.59	
			21,324.59	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/29/20
Reconciliation Date: 2/29/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR162	2/11/2020	Tax Distribution - 02.11.20	<u>7,369.60</u>
Cleared Deposits				<u>7,369.60</u>

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/20

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
JV002	9/30/2010	Beginning Balances	<u>384.26</u>
Cleared Other Cash Items			<u>384.26</u>