

# Cypress Shadows Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2020



Meritus Corporation  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607-1775  
Phone (813) 873-7300 ~ Fax (813) 873-7070

Cypress Shadows Community Development District

**Balance Sheet**

As of 3/31/2020  
(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
<b>Assets</b>							
Cash-Operating Account	68,430	0	0	0	0	0	68,430
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	112,714	0	0	0	0	112,714
Investment - Sinking 2011 (004)	0	0	0	0	0	0	0
Investment - Prepayment 2011 (006)	0	423	0	0	0	0	423
Investment - Reserve 2011 (007)	0	111,238	0	0	0	0	111,238
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	276,087	0	0	0	276,087
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
<b>Total Assets</b>	<b>70,238</b>	<b>224,374</b>	<b>434,127</b>	<b>0</b>	<b>9,558,342</b>	<b>3,720,000</b>	<b>14,007,081</b>
<b>Liabilities</b>							
Accounts Payable	210	0	0	0	0	0	210
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
<b>Total Liabilities</b>	<b>210</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,720,000</b>	<b>3,720,210</b>
<b>Fund Equity &amp; Other Credits</b>							

# Cypress Shadows Community Development District

## Balance Sheet

As of 3/31/2020  
(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	47,280	0	0	0	0	0	47,280
Investment In General Fixed Assets	0	0	0	0	9,558,342	0	9,558,342
Other	22,748	39,380	75,429	0	0	0	137,557
Total Fund Equity & Other Credits	<u>70,028</u>	<u>224,374</u>	<u>434,127</u>	<u>0</u>	<u>9,558,342</u>	<u>0</u>	<u>10,286,871</u>
Total Liabilities & Fund Equity	<u>70,238</u>	<u>224,374</u>	<u>434,127</u>	<u>0</u>	<u>9,558,342</u>	<u>3,720,000</u>	<u>14,007,081</u>

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

001 - General Fund  
 From 10/1/2019 Through 3/31/2020  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	63,424	60,820	(2,604)	(4)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
<b>Total Revenues</b>	<b>71,710</b>	<b>60,820</b>	<b>(10,890)</b>	<b>(15)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	34,000	17,000	17,000	50 %
Trustees Fees	9,200	9,546	(346)	(4)%
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	75	7	68	91 %
Public Officials Insurance	2,700	1,536	1,164	43 %
Legal Advertising	750	565	185	25 %
Bank Fees	400	196	204	51 %
Dues, Licenses & Fees	650	175	475	73 %
Website Administration	1,500	2,250	(750)	(50)%
Legal Counsel				
District Counsel	9,650	941	8,709	90 %
Other Physical Environment				
Property & Casualty Insurance	6,285	5,310	975	16 %
<b>Total Expenditures</b>	<b>71,710</b>	<b>38,071</b>	<b>33,639</b>	<b>47 %</b>
Excess of Revenues Over (Under) Expenditures	0	22,748	22,748	0 %
Excess of Revenue/Other Sources Over Expenditures/Other Uses	0	22,748	22,748	0 %
Fund Balance, Beginning of Period	0	47,280	47,280	0 %
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>70,028</b>	<b>70,028</b>	<b>0 %</b>

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

200 - Debt Service - Series 2011  
 From 10/1/2019 Through 3/31/2020  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	108,678	112,979	4,301	4 %
Interest Earnings				
Interest Earnings	0	1,150	1,150	0 %
<b>Total Revenues</b>	<u>108,678</u>	<u>114,129</u>	<u>5,451</u>	<u>5 %</u>
<b>Expenditures</b>				
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 %
<b>Total Expenditures</b>	<u>108,678</u>	<u>74,749</u>	<u>33,929</u>	<u>31 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>39,380</u>	<u>39,380</u>	<u>0 %</u>
<b>Excess of Revenue/Other Sources Over Expenditures/Other Uses</b>	<u>0</u>	<u>39,380</u>	<u>39,380</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>184,994</u>	<u>184,994</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>224,374</u></u>	<u><u>224,374</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 3/31/2020  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	206,119	202,567	(3,552)	(2)%
Interest Earnings				
Interest Earnings	0	2,234	2,234	0 %
<b>Total Revenues</b>	<u>206,119</u>	<u>204,801</u>	<u>(1,318)</u>	<u>(1)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	156,118	79,372	76,746	49 %
Principal Payments	50,000	50,000	0	0 %
<b>Total Expenditures</b>	<u>206,118</u>	<u>129,372</u>	<u>76,746</u>	<u>37 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>1</u>	<u>75,429</u>	<u>75,428</u>	<u>7,542,786 %</u>
<b>Excess of Revenue/Other Sources Over Expenditures/Other Uses</b>	<u>1</u>	<u>75,429</u>	<u>75,428</u>	<u>7,542,786 %</u>
<b>Fund Balance, Beginning of Period</b>	0	358,698	358,698	0 %
<b>Fund Balance, End of Period</b>	<u>1</u>	<u>434,127</u>	<u>434,126</u>	<u>43,412,591 %</u>

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

301 - Capital Projects- Series 2012A

From 10/1/2019 Through 3/31/2020

(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	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: 03/31/20

Reconciliation Date: 3/31/2020

Status: Locked

Bank Balance	68,429.93
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	68,429.93
Balance Per Books	<u>68,429.93</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: 03/31/20

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1532	3/1/2020	System Generated Check/Voucher	2,959.83	Meritus Districts
1533	3/13/2020	Series 2011 FY20 Tax Dist ID 7	1,426.52	Cypress Shadows CDD
1534	3/13/2020	Series 2012 FY20 Tax Dist ID 7	2,557.71	Cypress Shadows CDD
CD035	3/13/2020	Bank Fee	<u>32.91</u>	
Cleared Checks/Vouchers			<u>13,155.66</u>	

Cypress Shadows Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/20

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR163	3/6/2020	Tax Distribution - 03.06.20	<u>4,752.17</u>
Cleared Deposits				<u>4,752.17</u>