

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 2018



Meritus Corporation
2005 Pan Am Circle ~ Suite 120 ~ Tampa, FL 33607-1775
Phone (813) 873-7300 ~ Fax (813) 873-7070

Cypress Shadows Community Development District

Balance Sheet

As of 11/30/2018
(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	55,805	0	0	0	0	0	55,805
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	24,566	0	0	0	0	24,566
Investment - Sinking 2011 (004)	0	0	0	0	0	0	0
Investment - Prepayment 2011 (006)	0	525	0	0	0	0	525
Investment - Reserve 2011 (007)	0	112,820	0	0	0	0	112,820
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	105,781	0	0	0	105,781
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
Prepaid Items	0	0	0	0	0	0	0
Prepaid General Liability Insurance	161	0	0	0	0	0	161
Prepaid Professional Liability	0	0	0	0	0	0	0
Prepaid Trustee Fees	405	0	0	0	0	0	405
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	623,135	623,135
Amount To Be Provided-Debt Service	0	0	0	0	0	3,181,865	3,181,865
Other	0	0	0	0	0	0	0
Total Assets	56,370	137,911	263,821	0	9,558,342	3,805,000	13,821,444
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
Accrued Expenses Payable	46	0	0	0	0	0	46
Revenue Bonds Payable-Series 2011	0	0	0	0	0	1,215,000	1,215,000
Revenue Bonds Payable-Series 2012A	0	0	0	0	0	2,590,000	2,590,000
Other	0	0	0	0	0	0	0
Total Liabilities	4,817	0	0	0	0	3,805,000	3,809,817
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	183,696	344,609	0	0	0	528,305
Fund Balance-Unreserved	55,781	0	0	0	0	0	55,781

Cypress Shadows Community Development District

Balance Sheet

As of 11/30/2018
(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
Investment In General Fixed Assets	0	0	0	0	9,558,342	0	9,558,342
Other	(4,227)	(45,785)	(80,788)	0	0	0	(130,800)
Total Fund Equity & Other Credits	51,554	137,911	263,821	0	9,558,342	0	10,011,628
Total Liabilities & Fund Equity	56,370	137,911	263,821	0	9,558,342	3,805,000	13,821,444

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2018 Through 11/30/2018
 (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	13,152	(50,272)	(79)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	<u>71,710</u>	<u>13,152</u>	<u>(58,558)</u>	<u>(82)%</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	5,667	28,333	83 %
Trustees Fees	10,185	5,864	4,321	42 %
Auditing Services	4,400	0	4,400	100 %
Postage, Phone, Faxes, Copies	75	0	75	100 %
Public Officials Insurance	2,700	0	2,700	100 %
Legal Advertising	750	0	750	100 %
Bank Fees	250	64	186	75 %
Dues, Licenses & Fees	650	175	475	73 %
Website Administration	200	1,450	(1,250)	(625)%
Legal Counsel				
District Counsel	9,650	0	9,650	100 %
Other Physical Environment				
Property & Casualty Insurance	8,850	4,160	4,690	53 %
Total Expenditures	<u>71,710</u>	<u>17,379</u>	<u>54,331</u>	<u>76 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(4,227)</u>	<u>(4,227)</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>(4,227)</u>	<u>(4,227)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	55,781	55,781	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>51,554</u></u>	<u><u>51,554</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2018 Through 11/30/2018
 (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	110,068	24,432	(85,636)	(78)%
Interest Earnings				
Interest Earnings	0	512	512	0 %
Total Revenues	<u>110,068</u>	<u>24,943</u>	<u>(85,125)</u>	<u>(77)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	90,068	45,729	44,339	49 %
Principal Payments	20,000	25,000	(5,000)	(25)%
Total Expenditures	<u>110,068</u>	<u>70,729</u>	<u>39,339</u>	<u>36 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(45,785)</u>	<u>(45,785)</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>(45,785)</u>	<u>(45,785)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	183,696	183,696	0 %
Fund Balance, End of Period	<u>0</u>	<u>137,911</u>	<u>137,911</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2018 Through 11/30/2018
 (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	208,744	43,805	(164,939)	(79)%
Interest Earnings				
Interest Earnings	0	960	960	0 %
Total Revenues	<u>208,744</u>	<u>44,765</u>	<u>(163,979)</u>	<u>(79)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	158,744	80,553	78,191	49 %
Principal Payments	50,000	45,000	5,000	10 %
Total Expenditures	<u>208,744</u>	<u>125,553</u>	<u>83,191</u>	<u>40 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(80,788)</u>	<u>(80,788)</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>(80,788)</u>	<u>(80,788)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	344,609	344,609	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>263,821</u></u>	<u><u>263,821</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2018 Through 11/30/2018

(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: 11/30/18
Reconciliation Date: 11/30/2018
Status: Locked

Bank Balance	124,041.73
Less Outstanding Checks/Vouchers	68,237.20
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	55,804.53
Balance Per Books	<u>55,804.53</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: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1447	11/15/2018	Series 2012 FY19 Tax Dist ID 1	6,966.97	Cypress Shadows CDD
1448	11/15/2018	Series 2011 FY19 Tax Dist ID 1	3,885.72	Cypress Shadows CDD
1450	11/29/2018	Series 2011 FY19 Tax Dist ID 2	20,546.06	Cypress Shadows CDD
1451	11/29/2018	Series 2012 FY19 Tax Dist ID 2	36,838.45	Cypress Shadows CDD
Outstanding Checks/Vouchers			68,237.20	
			68,237.20	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1438	10/15/2018	Series 2011 FY 18 Tax Dist ID 15 Excess Fees	60.69	Cypress Shadows CDD
1439	10/15/2018	Series 2012 FY 18 Tax Dist ID 15 Excess Fees	108.81	Cypress Shadows CDD
1441	10/30/2018	Series 2012 FY18 Tax Dist ID Excess Fees	131.50	Cypress Shadows CDD
1442	10/30/2018	Series 2011 FY 18 Tax Dist ID Excess Fees	73.34	Cypress Shadows CDD
1443	11/1/2018	System Generated Check/Voucher	1,450.00	ADA Site Compliance
1444	11/1/2018	System Generated Check/Voucher	81.25	Coleman, Yovanovich & Koester, P.A.
1445	11/1/2018	System Generated Check/Voucher	2,833.33	Meritus Districts
1446	11/1/2018	System Generated Check/Voucher	4,187.00	Westfield Insurance
CD019	11/13/2018	Bank Fee	<u>32.69</u>	
Cleared Checks/Vouchers			<u>8,958.61</u>	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR125	11/6/2018	Tax Distribution - 11.06.18	12,944.48
	CR127	11/25/2018	Tax Distribution - 11.25.18	<u>68,445.07</u>
Cleared Deposits				<u><u>81,389.55</u></u>

Commercial Checking Acct Public Funds

Account number:

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CYPRESS SHADOWS COMMUNITY
5680 W CYPRESS ST STE A
TAMPA FL 33607-1775

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
	\$51,610.79	\$81,389.55	-\$8,958.61	\$124,041.73

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	11/15	12,944.48	Lee County Tax Db01 Dbtax Cypress Shadows Cdd
	11/30	68,445.07	Lee County Tax Db02 Dbtax Cypress Shadows Cdd
		\$81,389.55	Total electronic deposits/bank credits
		\$81,389.55	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	11/13	32.69	Client Analysis Srvc Chrg 181109 Svc Chge 1018 002000037266307
		\$32.69	Total electronic debits/bank debits

Checks paid

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
1438	60.69	11/13	1442	73.34	11/13	1445	2,833.33	11/01
1439	108.81	11/13	1443	1,450.00	11/20	1446	4,187.00	11/07
1441 *	131.50	11/13	1444	81.25	11/06			
		\$8,925.92	Total checks paid					

* Gap in check sequence.

\$8,958.61 Total debits

Daily ledger balance summary

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
10/31	51,610.79	11/07	44,509.21	11/20	55,596.66
11/01	48,777.46	11/13	44,102.18	11/30	124,041.73
11/06	48,696.21	11/15	57,046.66		
Average daily ledger balance		\$53,769.49			



IMPORTANT ACCOUNT INFORMATION

By the end of 2018, we plan to add the capability to receive real-time payments through the RTP[®] system ("RTP System"). The agreement governing Company's deposit account is amended to include the following provisions relating to Company's receipt of RTP payments.

"Receiving RTP Payments.

The following additional terms apply to any real-time payments Bank receives for credit to Company's Account through the RTP System. The terms "sender," "receiver," "sending bank," and "request for return of funds" are used here as defined in the system rules governing RTP payments ("RTP Rules"). In addition to the RTP Rules, RTP payments will be governed by the laws of the state of New York, including New York's version of Article 4A of the Uniform Commercial Code, as applicable, without regard to its conflict of laws principles.

- The RTP System may be used only for eligible payments between a sender and receiver whose accounts are located in the United States. RTP payments that are permitted under the RTP Rules and Bank requirements are considered eligible payments for purposes of this Agreement.
- RTP payments are final and cannot be cancelled or amended by the sender. If Bank receives a message from a sending bank requesting return of an RTP payment received for credit to Company's Account, Company may be notified of such request. Company is not obligated under the RTP Rules to comply with any such request for return of funds. Any dispute between Company and the sender of an RTP payment must be resolved between Company and the sender.
- If Company does not wish to accept an RTP payment received for credit to Company's Account, Company may request that Bank return such payment to the sender. Bank may, at its sole discretion, attempt to honor such request but will have no liability for its failure to do so.
- RTP payments are typically completed within thirty (30) seconds of transmission of the RTP payment by the sender, unless the RTP payment fails or is delayed due to a review by Bank or the sending bank, such as for fraud, regulatory, or compliance purposes. Transaction limits imposed by the RTP System or sending bank may also prevent RTP payments from being received for credit to Company's Account.

Bank is under no obligation to honor, in whole or in part, any payment order or other instruction that could result in Bank's contravention of applicable law, including, without limitation, requirements of the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC") and the Financial Crimes Enforcement Network ("FinCEN")."