

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2019



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 3/31/2019
(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	76,028	0	0	0	0	0	76,028
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	114,497	0	0	0	0	114,497
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	267,130	0	0	0	267,130
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	2,313	0	0	0	0	0	2,313
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	78,907	227,842	425,170	0	9,558,342	3,805,000	14,095,262
Liabilities							
Accounts Payable	777	0	0	0	0	0	777
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	0	0	0	0	0	0	0
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	777	0	0	0	0	3,805,000	3,805,777
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 3/31/2019
(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	22,349	44,146	80,562	0	0	0	147,057
Total Fund Equity & Other Credits	78,130	227,842	425,170	0	9,558,342	0	10,289,485
Total Liabilities & Fund Equity	78,907	227,842	425,170	0	9,558,342	3,805,000	14,095,262

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2018 Through 3/31/2019
 (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	60,948	(2,476)	(4)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	<u>71,710</u>	<u>60,948</u>	<u>(10,762)</u>	<u>(15)%</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	17,000	17,000	50 %
Trustees Fees	10,185	5,864	4,321	42 %
Auditing Services	4,400	5,400	(1,000)	(23)%
Postage, Phone, Faxes, Copies	75	4	71	94 %
Public Officials Insurance	2,700	0	2,700	100 %
Legal Advertising	750	0	750	100 %
Bank Fees	250	199	51	20 %
Dues, Licenses & Fees	650	616	34	5 %
Website Administration	200	2,950	(2,750)	(1,375)%
Legal Counsel				
District Counsel	9,650	2,405	7,245	75 %
Other Physical Environment				
Property & Casualty Insurance	8,850	4,160	4,690	53 %
Total Expenditures	<u>71,710</u>	<u>38,599</u>	<u>33,111</u>	<u>46 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>22,349</u>	<u>22,349</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>22,349</u>	<u>22,349</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>78,130</u></u>	<u><u>78,130</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 3/31/2019
 (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	113,217	3,149	3 %
Interest Earnings				
Interest Earnings	0	1,658	1,658	0 %
Total Revenues	<u>110,068</u>	<u>114,875</u>	<u>4,807</u>	<u>4 %</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>44,146</u>	<u>44,146</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>44,146</u>	<u>44,146</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	183,696	183,696	0 %
Fund Balance, End of Period	<u>0</u>	<u>227,842</u>	<u>227,842</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2018 Through 3/31/2019
 (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	202,995	(5,749)	(3)%
Interest Earnings				
Interest Earnings	0	3,120	3,120	0 %
Total Revenues	<u>208,744</u>	<u>206,115</u>	<u>(2,629)</u>	<u>(1)%</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>80,562</u>	<u>80,562</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>80,562</u>	<u>80,562</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	344,609	344,609	0 %
Fund Balance, End of Period	<u>0</u>	<u>425,170</u>	<u>425,170</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2018 Through 3/31/2019

(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: 03/31/19
Reconciliation Date: 3/31/2019
Status: Locked

Bank Balance	82,593.80
Less Outstanding Checks/Vouchers	6,565.44
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	76,028.36
Balance Per Books	<u>76,028.36</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: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1472	3/15/2019	Series 2011 FY19 Tax Dist ID 7	2,350.70	Cypress Shadows CDD
1473	3/15/2019	Series 2012 FY19 Tax Dist ID 7	4,214.74	Cypress Shadows CDD
Outstanding Checks/Vouchers			6,565.44	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1467	2/26/2019	System Generated Check/Voucher	1,536.00	The Cincinnati Insurance
1468	3/1/2019	System Generated Check/Voucher	2,834.77	Meritus Districts
1469	3/7/2019	System Generated Check/Voucher	130.00	Coleman, Yovanovich & Koester, P.A.
CD023	3/11/2019	Bank Fee	32.81	
1470	3/14/2019	System Generated Check/Voucher	5,400.00	Grau and Associates
1471	3/14/2019	System Generated Check/Voucher	441.00	Lee County Property Appraisers Office
Cleared Checks/Vouchers			10,374.58	
			10,374.58	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR137	3/15/2019	Tax Distribution - 03.15.19	<u>7,830.90</u>
Cleared Deposits				<u>7,830.90</u>

Commercial Checking Acct Public Funds

Account number:

■ March 1, 2019 - March 31, 2019 ■ Page 1 of 2



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
	\$85,137.48	\$7,830.90	-\$10,374.58	\$82,593.80

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	03/15	7,830.90	Lee County Tax Db07 Dbtax Cypress Shadows Cdd
		\$7,830.90	Total electronic deposits/bank credits
		\$7,830.90	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	03/11	32.81	Client Analysis Srvc Chrg 190308 Svc Chge 0219 002000037266307
		\$32.81	Total electronic debits/bank debits

Checks paid

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
1467	1,536.00	03/01	1469	130.00	03/14	1471	441.00	03/21
1468	2,834.77	03/01	1470	5,400.00	03/19			
		\$10,341.77	Total checks paid					
		\$10,374.58	Total debits					

Daily ledger balance summary

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
02/28	85,137.48	03/14	80,603.90	03/19	83,034.80
03/01	80,766.71	03/15	88,434.80	03/21	82,593.80
03/11	80,733.90				
Average daily ledger balance		\$82,542.36			



IMPORTANT ACCOUNT INFORMATION

Wells Fargo is adding a provision concerning its international operations and data access and handling to the existing agreement(s) governing Company's deposit account(s). This provision reads:

Handling of Data

Bank is part of an international business with affiliated companies, employees, and service providers (collectively, "Personnel") located in the United States and a number of countries around the world. Any information or data Bank obtains in connection with or relating to Company's Account or Services, including personal information (collectively, "Data"), may be accessed by Personnel in any of these countries. Any such Personnel will be subject to the requirements of Bank's information security program, which includes policies to protect Data and limit access to those Personnel with a reasonable business need to know.