

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2019



Meritus Corporation
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Cypress Shadows Community Development District

Balance Sheet

As of 12/31/2019
(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	101,002	0	0	0	0	0	101,002
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	106,564	0	0	0	0	106,564
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	263,203	0	0	0	263,203
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	0	0	0	0	0	0	0
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	101,207	222,326	421,243	0	9,558,342	3,725,000	14,028,118
Liabilities							
Accounts Payable	2,836	0	0	0	0	0	2,836
Accounts Payable Other	0	0	0	0	0	0	0
Due To Debt Service Fund	11,873	0	0	0	0	0	11,873
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	14,709	0	0	0	0	3,725,000	3,739,709
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	184,994	358,698	0	0	0	543,692

Cypress Shadows Community Development District

Balance Sheet

As of 12/31/2019
(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
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	37,622	37,331	62,545	0	0	0	137,499
Total Fund Equity & Other Credits	86,498	222,326	421,243	0	9,558,342	0	10,288,409
Total Liabilities & Fund Equity	101,207	222,326	421,243	0	9,558,342	3,725,000	14,028,118

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 12/31/2019

(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	57,263	(6,161)	(10)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	71,710	57,263	(14,447)	(20)%
Expenditures				
Financial & Administrative				
District Manager	34,000	8,500	25,500	75 %
Trustees Fees	9,200	1,608	7,592	83 %
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	75	3	73	97 %
Public Officials Insurance	2,700	769	1,931	72 %
Legal Advertising	750	565	185	25 %
Bank Fees	400	97	303	76 %
Dues, Licenses & Fees	650	175	475	73 %
Website Administration	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	9,650	569	9,081	94 %
Other Physical Environment				
Property & Casualty Insurance	6,285	5,310	975	16 %
Total Expenditures	71,710	19,641	52,069	73 %
Excess of Revenues Over (Under) Expenditures	0	37,622	37,622	0 %
Excess of Revenue/Other Sources Over Expenditures/Other Uses	0	37,622	37,622	0 %
Fund Balance, Beginning of Period	0	48,876	48,876	0 %
Fund Balance, End of Period	0	86,498	86,498	0 %

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2019 Through 12/31/2019
 (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	108,678	106,371	(2,307)	(2)%
Interest Earnings				
Interest Earnings	0	614	614	0 %
Total Revenues	<u>108,678</u>	<u>106,985</u>	<u>(1,693)</u>	<u>(2)%</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>37,331</u>	<u>37,331</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>37,331</u>	<u>37,331</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>222,326</u></u>	<u><u>222,326</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 12/31/2019
 (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	206,119	190,720	(15,399)	(7)%
Interest Earnings				
Interest Earnings	0	1,197	1,197	0 %
Total Revenues	<u>206,119</u>	<u>191,917</u>	<u>(14,202)</u>	<u>(7)%</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>62,545</u>	<u>62,544</u>	<u>6,254,399 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>1</u>	<u>62,545</u>	<u>62,544</u>	<u>6,254,399 %</u>
Fund Balance, Beginning of Period	0	358,698	358,698	0 %
Fund Balance, End of Period	<u>1</u>	<u>421,243</u>	<u>421,242</u>	<u>42,124,204 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2019 Through 12/31/2019

(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: 12/31/19
Reconciliation Date: 12/31/2019
Status: Locked

Bank Balance	321,648.69
Less Outstanding Checks/Vouchers	220,646.53
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	101,002.16
Balance Per Books	<u>101,002.16</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: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
Outstanding Checks/Vouchers			<u>220,646.53</u>	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1505	10/30/2019	Series 2012 FY19 Tax Dist ID UnRev	128.23	Cypress Shadows CDD
1506	10/30/2019	Series 2011 FY19 Tax Dist ID UnRev	71.52	Cypress Shadows CDD
1509	11/18/2019	Series 2011 FY20 Tax Dist ID 1	2,879.94	Cypress Shadows CDD
1510	11/18/2019	Series 2012 FY20 Tax Dist ID 1	5,163.64	Cypress Shadows CDD
1514	12/2/2019	Series 2011 FY20 Tax Dist ID 2	20,776.60	Cypress Shadows CDD
1515	12/2/2019	Series 2012 FY20 Tax Dist ID 2	37,251.80	Cypress Shadows CDD
CD029	12/11/2019	Bank Fee	33.11	
1518	12/19/2019	System Generated Check/Voucher	536.25	Coleman, Yovanovich & Koester, P.A.
Cleared Checks/Vouchers			66,841.09	
			66,841.09	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR156	12/6/2019	Tax Distribution - 12.06.19	261,385.88
	CR157	12/20/2019	Tax Distribution - 12.20.19	<u>14,161.39</u>
Cleared Deposits				<u><u>275,547.27</u></u>