

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2020



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607-1775
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Cypress Shadows Community Development District

Balance Sheet

As of 5/31/2020
(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
Assets							
Cash-Operating Account	57,708	0	0	0	0	0	57,708
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	68,350	0	0	0	0	68,350
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	111,238	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	204,863	0	0	0	204,863
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	2,443	0	0	0	0	0	2,443
Prepaid Professional Liability	0	0	0	0	0	0	0
Prepaid Trustee Fees	5,592	0	0	0	0	0	5,592
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	3,171,768	3,171,768
Other	0	0	0	0	0	0	0
Total Assets	65,743	179,588	362,903	0	9,558,342	3,715,000	13,881,576
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	1,175,000	1,175,000
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	3,715,000	3,715,000
Fund Equity & Other Credits							

Cypress Shadows Community Development District

Balance Sheet

As of 5/31/2020
(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	18,463	(5,407)	4,205	0	0	0	17,262
Total Fund Equity & Other Credits	65,743	179,588	362,903	0	9,558,342	0	10,166,576
Total Liabilities & Fund Equity	65,743	179,588	362,903	0	9,558,342	3,715,000	13,881,576

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2019 Through 5/31/2020
 (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	62,807	(617)	(1)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	<u>71,710</u>	<u>62,807</u>	<u>(8,903)</u>	<u>(12)%</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	22,667	11,333	33 %
Trustees Fees	9,200	5,557	3,643	40 %
Auditing Services	6,500	5,646	854	13 %
Postage, Phone, Faxes, Copies	75	7	68	91 %
Public Officials Insurance	2,700	2,303	397	15 %
Legal Advertising	750	565	185	25 %
Bank Fees	400	260	140	35 %
Dues, Licenses & Fees	650	616	34	5 %
Website Administration	1,500	2,500	(1,000)	(67)%
Legal Counsel				
District Counsel	9,650	1,151	8,499	88 %
Other Physical Environment				
Property & Casualty Insurance	6,285	3,072	3,213	51 %
Total Expenditures	<u>71,710</u>	<u>44,344</u>	<u>27,366</u>	<u>38 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>18,463</u>	<u>18,463</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>18,463</u>	<u>18,463</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	47,280	47,280	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>65,743</u></u>	<u><u>65,743</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2019 Through 5/31/2020
 (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	116,670	7,992	7 %
Interest Earnings				
Interest Earnings	0	1,262	1,262	0 %
Total Revenues	<u>108,678</u>	<u>117,932</u>	<u>9,254</u>	<u>9 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	88,678	88,339	339	0 %
Principal Payments	20,000	20,000	0	0 %
Bond Call Prepayment	0	15,000	(15,000)	0 %
Total Expenditures	<u>108,678</u>	<u>123,339</u>	<u>(14,661)</u>	<u>(13)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,407)</u>	<u>(5,407)</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>(5,407)</u>	<u>(5,407)</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>179,588</u></u>	<u><u>179,588</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 5/31/2020
 (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	209,186	3,067	1 %
Interest Earnings				
Interest Earnings	0	2,450	2,450	0 %
Total Revenues	<u>206,119</u>	<u>211,636</u>	<u>5,517</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	156,118	157,431	(1,313)	(1)%
Principal Payments	50,000	50,000	0	0 %
Total Expenditures	<u>206,118</u>	<u>207,431</u>	<u>(1,313)</u>	<u>(1)%</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>4,205</u>	<u>4,204</u>	<u>420,406 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>1</u>	<u>4,205</u>	<u>4,204</u>	<u>420,406 %</u>
Fund Balance, Beginning of Period	0	358,698	358,698	0 %
Fund Balance, End of Period	<u>1</u>	<u>362,903</u>	<u>362,902</u>	<u>36,290,211 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2019 Through 5/31/2020

(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: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Bank Balance	61,946.13
Less Outstanding Checks/Vouchers	4,238.03
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	57,708.10
Balance Per Books	<u>57,708.10</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: 05/31/20

Reconciliation Date: 5/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1544	5/15/2020	Series 2011 FY20 Tax Dist ID 9	1,517.39	Cypress Shadows CDD
1545	5/15/2020	Series 2012 FY20 Tax Dist ID 9	2,720.64	Cypress Shadows CDD
Outstanding Checks/Vouchers			4,238.03	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/20

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1541	5/1/2020	System Generated Check/Voucher	2,958.33	Meritus Districts
1542	5/5/2020	System Generated Check/Voucher	441.00	Lee County Property Appraisers Office
CD029	5/11/2020	Bank Fee	32.50	
CD029	5/11/2020	Bank Fee	(32.50)	
CD037	5/11/2020	Bank Fee	32.50	
CD037	5/13/2020	Bank Fee	(32.50)	
CD037	5/13/2020	Bank Fee	32.50	
1543	5/15/2020	System Generated Check/Voucher	210.00	Coleman, Yovanovich & Koester, P.A.
Cleared Checks/Vouchers			<u>3,641.83</u>	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/20

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR167	5/6/2020	Tax Distribution - 05.06.20	<u>5,054.89</u>
Cleared Deposits				<u>5,054.89</u>