

# Cypress Shadows Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2020



Meritus Corporation  
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# Cypress Shadows Community Development District

## Balance Sheet

As of 12/31/2020  
(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	58,745	0	0	0	0	0	58,745
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	109,042	0	0	0	0	109,042
Investment - Sinking 2011 (004)	0	0	0	0	0	0	0
Investment - Prepayment 2011 (006)	0	2,757	0	0	0	0	2,757
Investment - Reserve 2011 (007)	0	110,075	0	0	0	0	110,075
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	275,122	0	0	0	275,122
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	0	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0	0
Prepaid Trustee Fees	3,976	0	0	0	0	0	3,976
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	541,556	541,556
Amount To Be Provided-Debt Service	0	0	0	0	0	3,098,444	3,098,444
Other	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>62,721</b>	<b>221,874</b>	<b>433,162</b>	<b>0</b>	<b>9,558,342</b>	<b>3,640,000</b>	<b>13,916,099</b>
<b>Liabilities</b>							
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	1,150,000	1,150,000
Revenue Bonds Payable-Series 2012A	0	0	0	0	0	2,490,000	2,490,000
Other	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,640,000</b>	<b>3,640,000</b>
<b>Fund Equity &amp; Other Credits</b>							

# Cypress Shadows Community Development District

## Balance Sheet

As of 12/31/2020  
(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	176,131	365,831	0	0	0	541,961
Fund Balance-Unreserved	24,212	0	0	0	0	0	24,212
Investment In General Fixed Assets	0	0	0	0	9,558,342	0	9,558,342
Other	38,509	45,743	67,332	0	0	0	151,584
Total Fund Equity & Other Credits	62,721	221,874	433,162	0	9,558,342	0	10,276,099
Total Liabilities & Fund Equity	62,721	221,874	433,162	0	9,558,342	3,640,000	13,916,099

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

001 - General Fund  
 From 10/1/2020 Through 12/31/2020  
 (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	58,664	(4,760)	(8)%
Other Miscellaneous Revenues				
Undesignated Reserves	14,286	0	(14,286)	(100)%
<b>Total Revenues</b>	<u>77,710</u>	<u>58,664</u>	<u>(19,046)</u>	<u>(25)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	34,000	8,500	25,500	75 %
District Engineer	0	2,373	(2,373)	0 %
Trustees Fees	9,600	2,385	7,215	75 %
Auditing Services	6,000	0	6,000	100 %
Postage, Phone, Faxes, Copies	35	13	22	63 %
Public Officials Insurance	2,700	1,902	798	30 %
Legal Advertising	750	0	750	100 %
Bank Fees	400	92	308	77 %
Dues, Licenses & Fees	650	616	34	5 %
Website Administration	1,500	375	1,125	75 %
ADA Website Compliance	2,000	1,500	500	25 %
Legal Counsel				
District Counsel	7,790	2,198	5,593	72 %
Other Physical Environment				
Property & Casualty Insurance	6,285	201	6,084	97 %
<b>Total Expenditures</b>	<u>77,710</u>	<u>20,155</u>	<u>57,555</u>	<u>74 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>38,509</u>	<u>38,509</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>38,509</u>	<u>38,509</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	24,212	24,212	0 %
Fund Balance, End of Period	<u>0</u>	<u>62,721</u>	<u>62,721</u>	<u>0 %</u>

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

200 - Debt Service - Series 2011  
 From 10/1/2020 Through 12/31/2020  
 (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	110,075	108,974	(1,101)	(1)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>110,075</u>	<u>108,976</u>	<u>(1,099)</u>	<u>(2)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	85,075	43,233	41,843	49 %
Principal Payments	<u>25,000</u>	<u>20,000</u>	<u>5,000</u>	<u>20 %</u>
<b>Total Expenditures</b>	<u>110,075</u>	<u>63,233</u>	<u>46,843</u>	<u>43 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>45,743</u>	<u>45,743</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>45,743</u>	<u>45,743</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	176,131	176,131	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>221,874</u></u>	<u><u>221,874</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

201 - Debt Service - Series 2012A  
 From 10/1/2020 Through 12/31/2020  
 (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	208,494	195,386	(13,108)	(6)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>5</u>	<u>5</u>	<u>0 %</u>
Total Revenues	<u>208,494</u>	<u>195,391</u>	<u>(13,103)</u>	<u>(6)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	153,494	78,059	75,435	49 %
Principal Payments	<u>55,000</u>	<u>50,000</u>	<u>5,000</u>	<u>9 %</u>
Total Expenditures	<u>208,494</u>	<u>128,059</u>	<u>80,435</u>	<u>39 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>67,332</u>	<u>67,332</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>67,332</u>	<u>67,332</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	365,831	365,831	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>433,162</u></u>	<u><u>433,162</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

**Statement of Revenues and Expenditures**

301 - Capital Projects- Series 2012A

From 10/1/2020 Through 12/31/2020

(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	<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: 12/31/20  
Reconciliation Date: 12/31/2020  
Status: Locked

Bank Balance	294,076.71
Less Outstanding Checks/Vouchers	235,331.73
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	58,744.98
Balance Per Books	<u>58,744.98</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: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1587	12/16/2020	Series 2012 FY21 Tax Dist ID 3	135,185.29	Cypress Shadows CDD
1588	12/16/2020	Series 2011 FY21 Tax Dist ID 3	75,397.46	Cypress Shadows CDD
1590	12/29/2020	Series 2011 FY21 Tax Dist ID 4	8,861.17	Cypress Shadows CDD
1591	12/29/2020	Series 2012 FY21 Tax Dist ID 4	15,887.81	Cypress Shadows CDD
Outstanding Checks/Vouchers			235,331.73	
			235,331.73	

Cypress Shadows Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1579	11/19/2020	System Generated Check/Voucher	441.00	Lee County Property Appraisers Office
1583	11/30/2020	Series 2011 FY21 Tax Dist ID 2	22,276.23	Cypress Shadows CDD
1584	11/30/2020	Series 2012 FY21 Tax Dist ID 2	39,940.59	Cypress Shadows CDD
1580	12/1/2020	System Generated Check/Voucher	1,133.00	The Cincinnati Insurance
1581	12/1/2020	System Generated Check/Voucher	2,197.50	Coleman, Yovanovich & Koester, P.A.
1582	12/1/2020	System Generated Check/Voucher	2,961.33	Meritus Districts
1585	12/3/2020	System Generated Check/Voucher	2,372.50	Johnson Engineering, Inc.
1586	12/10/2020	System Generated Check/Voucher	4,770.63	US Bank
CD046	12/11/2020	Bank Fee	<u>31.88</u>	
Cleared Checks/Vouchers			<u>76,124.66</u>	

Cypress Shadows Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR180	12/12/2020	Tax Distribution - 12.12.20	251,171.48	
CR183	12/23/2020	Tax Distribution - 12.23.20	<u>29,519.22</u>	
Cleared Deposits			<u>280,690.70</u>	