

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2021



Meritus Corporation
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Cypress Shadows Community Development District

Balance Sheet

As of 2/28/2021
(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	47,498	0	0	0	0	0	47,498
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	112,550	0	0	0	0	112,550
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	281,413	0	0	0	281,413
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	7,156	0	0	0	0	0	7,156
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
Total Assets	54,654	225,382	439,453	0	9,558,342	3,640,000	13,917,831
Liabilities							
Accounts Payable	2,153	0	0	0	0	0	2,153
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
Total Liabilities	2,153	0	0	0	0	3,640,000	3,642,153
Fund Equity & Other Credits							

Cypress Shadows Community Development District

Balance Sheet

As of 2/28/2021
(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	28,290	49,252	73,623	0	0	0	151,164
Total Fund Equity & Other Credits	52,501	225,382	439,453	0	9,558,342	0	10,275,679
Total Liabilities & Fund Equity	54,654	225,382	439,453	0	9,558,342	3,640,000	13,917,831

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2020 Through 2/28/2021
 (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	60,551	(2,873)	(5)%
Other Miscellaneous Revenues				
Undesignated Reserves	14,286	0	(14,286)	(100)%
Total Revenues	<u>77,710</u>	<u>60,551</u>	<u>(17,159)</u>	<u>(22)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	34,000	14,167	19,833	58 %
District Engineer	0	2,373	(2,373)	0 %
Trustees Fees	9,600	3,976	5,624	59 %
Auditing Services	6,000	0	6,000	100 %
Postage, Phone, Faxes, Copies	35	16	19	53 %
Public Officials Insurance	2,700	2,669	31	1 %
Legal Advertising	750	0	750	100 %
Bank Fees	400	142	258	65 %
Dues, Licenses & Fees	650	616	34	5 %
Website Administration	1,500	625	875	58 %
ADA Website Compliance	2,000	1,500	500	25 %
Legal Counsel				
District Counsel	7,790	5,978	1,813	23 %
Other Physical Environment				
Property & Casualty Insurance	6,285	201	6,084	97 %
Total Expenditures	<u>77,710</u>	<u>32,262</u>	<u>45,448</u>	<u>58 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>28,290</u>	<u>28,290</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>28,290</u>	<u>28,290</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	24,212	24,212	0 %
Fund Balance, End of Period	<u>0</u>	<u>52,501</u>	<u>52,501</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2020 Through 2/28/2021
 (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	110,075	112,480	2,405	2 %
Interest Earnings				
Interest Earnings	0	4	4	0 %
Total Revenues	<u>110,075</u>	<u>112,484</u>	<u>2,409</u>	<u>2 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	85,075	43,233	41,843	49 %
Principal Payments	25,000	20,000	5,000	20 %
Total Expenditures	<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>49,252</u>	<u>49,252</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>49,252</u>	<u>49,252</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	176,131	176,131	0 %
Fund Balance, End of Period	<u>0</u>	<u>225,382</u>	<u>225,382</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2020 Through 2/28/2021
 (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	208,494	201,673	(6,821)	(3)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>9</u>	<u>9</u>	<u>0 %</u>
Total Revenues	<u>208,494</u>	<u>201,682</u>	<u>(6,812)</u>	<u>(3)%</u>
Expenditures				
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>73,623</u>	<u>73,623</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>73,623</u>	<u>73,623</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>439,453</u></u>	<u><u>439,453</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 2/28/2021

(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: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Bank Balance	47,498.03
Less Outstanding Checks/Vouchers	0.00
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	47,498.03
Balance Per Books	<u>47,498.03</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: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1596	2/1/2021	System Generated Check/Voucher	2,960.33	Meritus Districts
1597	2/11/2021	System Generated Check/Voucher	4,770.63	US Bank
CD048	2/11/2021	Bank Fee	29.04	
1598	2/16/2021	Series 2011 FY 21 Tax Dist ID 6	1,350.36	Cypress Shadows CDD
1599	2/16/2021	Series 2012 FY 21 Tax Dist ID 6	2,421.16	Cypress Shadows CDD
Cleared Checks/Vouchers			11,531.52	
			11,531.52	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR188	2/11/2021	Tax Distribution - 02.11.21	<u>4,498.46</u>	
Cleared Deposits			<u>4,498.46</u>	