

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2021



Meritus Corporation
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Cypress Shadows Community Development District

Balance Sheet

As of 3/31/2021
(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	42,576	0	0	0	0	0	42,576
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	114,490	0	0	0	0	114,490
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	284,890	0	0	0	284,890
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	6,361	0	0	0	0	0	6,361
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	48,937	227,322	442,930	0	9,558,342	3,640,000	13,917,531
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	1,150,000	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	0	0	0	0	0	3,640,000	3,640,000
Fund Equity & Other Credits							

Cypress Shadows Community Development District

Balance Sheet

As of 3/31/2021
(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	24,726	51,191	77,100	0	0	0	153,016
Total Fund Equity & Other Credits	48,937	227,322	442,930	0	9,558,342	0	10,277,531
Total Liabilities & Fund Equity	48,937	227,322	442,930	0	9,558,342	3,640,000	13,917,531

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2020 Through 3/31/2021
 (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	61,595	(1,829)	(3)%
Other Miscellaneous Revenues				
Undesignated Reserves	14,286	0	(14,286)	(100)%
Total Revenues	77,710	61,595	(16,115)	(21)%
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	34,000	17,000	17,000	50 %
District Engineer	0	2,373	(2,373)	0 %
Trustees Fees	9,600	4,771	4,829	50 %
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	175	225	56 %
Dues, Licenses & Fees	650	616	34	5 %
Website Administration	1,500	750	750	50 %
ADA Website Compliance	2,000	1,500	500	25 %
Legal Counsel				
District Counsel	7,790	6,798	992	13 %
Other Physical Environment				
Property & Casualty Insurance	6,285	201	6,084	97 %
Total Expenditures	77,710	36,869	40,841	53 %
Excess of Revenues Over (Under) Expenditures	0	24,726	24,726	0 %
Excess of Revenue/Other Sources Over Expenditures/Other Uses	0	24,726	24,726	0 %
Fund Balance, Beginning of Period	0	24,212	24,212	0 %
Fund Balance, End of Period	0	48,937	48,937	0 %

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2020 Through 3/31/2021
 (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	114,418	4,343	4 %
Interest Earnings				
Interest Earnings	0	5	5	0 %
Total Revenues	<u>110,075</u>	<u>114,424</u>	<u>4,349</u>	<u>4 %</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>51,191</u>	<u>51,191</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>51,191</u>	<u>51,191</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	176,131	176,131	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>227,322</u></u>	<u><u>227,322</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 3/31/2021
 (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	205,149	(3,345)	(2)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>11</u>	<u>11</u>	<u>0 %</u>
Total Revenues	<u>208,494</u>	<u>205,159</u>	<u>(3,335)</u>	<u>(2)%</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>77,100</u>	<u>77,100</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>77,100</u>	<u>77,100</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>442,930</u></u>	<u><u>442,930</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 3/31/2021

(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	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: 03/31/21
Reconciliation Date: 3/31/2021
Status: Locked

Bank Balance	44,728.98
Less Outstanding Checks/Vouchers	2,152.50
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	42,576.48
Balance Per Books	<u>42,576.48</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: 03/31/21
Reconciliation Date: 3/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1601	3/4/2021	System Generated Check/Voucher	2,152.50	Coleman, Yovanovich & Koester, P.A.
Outstanding Checks/Vouchers			2,152.50	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1600	3/1/2021	System Generated Check/Voucher	2,958.33	Meritus Districts
CD049	3/11/2021	Bank Fee	33.63	
1602	3/15/2021	Series 2012 FY21 Tax Dist ID 7	3,475.17	Cypress Shadows CDD
1603	3/15/2021	Series 2011 FY21 Tax Dist ID 7	1,938.22	Cypress Shadows CDD
1604	3/25/2021	System Generated Check/Voucher	820.50	Coleman, Yovanovich & Koester, P.A.
Cleared Checks/Vouchers			<u>9,225.85</u>	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR191	3/8/2021	Tax Distribution - 03.08.21	<u>6,456.80</u>	
Cleared Deposits			<u>6,456.80</u>	