

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2022



Meritus Corporation
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Cypress Shadows Community Development District

Balance Sheet
As of 2/28/2022
(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	33,011	0	0	0	0	0	33,011
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	110,045	0	0	0	0	110,045
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	109,055	0	0	0	0	109,055
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	285,734	0	0	0	285,734
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	3,003,444	3,003,444
Other	0	0	0	0	0	0	0
Total Assets	40,167	219,100	443,774	0	9,558,342	3,545,000	13,806,383
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

Cypress Shadows Community Development District

Balance Sheet
As of 2/28/2022
(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
Accrued Expenses Payable	0	0	0	0	0	0	0
Revenue Bonds Payable-Series 2011	0	0	0	0	0	1,110,000	1,110,000
Revenue Bonds Payable-Series 2012A	0	0	0	0	0	2,490,000	2,490,000
Other	0	0	0	0	0	(55,000)	(55,000)
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,545,000</u>	<u>3,545,000</u>
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	183,456	372,769	0	0	0	556,225
Fund Balance-Unreserved	9,091	0	0	0	0	0	9,091
Investment In General Fixed Assets	0	0	0	0	9,558,342	0	9,558,342
Other	31,076	35,644	71,005	0	0	0	137,725
Total Fund Equity & Other Credits	<u>40,167</u>	<u>219,100</u>	<u>443,774</u>	<u>0</u>	<u>9,558,342</u>	<u>0</u>	<u>10,261,383</u>
Total Liabilities & Fund Equity	<u><u>40,167</u></u>	<u><u>219,100</u></u>	<u><u>443,774</u></u>	<u><u>0</u></u>	<u><u>9,558,342</u></u>	<u><u>3,545,000</u></u>	<u><u>13,806,383</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 2/28/2022

(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	60,872	(2,552)	(4)%
Other Miscellaneous Revenues				
Undesignated Reserves	9,551	0	(9,551)	(100)%
Total Revenues	<u>72,975</u>	<u>60,872</u>	<u>(12,103)</u>	<u>(17)%</u>
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Manager	34,000	15,167	18,833	55 %
District Engineer	0	1,290	(1,290)	0 %
Trustees Fees	9,600	3,976	5,625	59 %
Auditing Services	5,900	58	5,842	99 %
Postage, Phone, Faxes, Copies	35	271	(236)	(674)%
Public Officials Insurance	3,100	801	2,299	74 %
Legal Advertising	750	580	170	23 %
Bank Fees	400	169	231	58 %
Dues, Licenses & Fees	650	626	24	4 %
Website Administration	1,500	625	875	58 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	7,790	4,725	3,065	39 %
Other Physical Environment				
Property & Casualty Insurance	1,750	10	1,740	99 %
Total Expenditures	<u>72,975</u>	<u>29,797</u>	<u>43,178</u>	<u>59 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>31,076</u>	<u>31,076</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>31,076</u>	<u>31,076</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	9,091	9,091	0 %
Fund Balance, End of Period	<u>0</u>	<u>40,167</u>	<u>40,167</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2021 Through 2/28/2022
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	107,958	113,076	5,118	5 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>5</u>	<u>5</u>	<u>0 %</u>
Total Revenues	<u>107,958</u>	<u>113,081</u>	<u>5,123</u>	<u>5 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	82,958	42,437	40,521	49 %
Principal Payments	<u>25,000</u>	<u>35,000</u>	<u>(10,000)</u>	<u>(40)%</u>
Total Expenditures	<u>107,958</u>	<u>77,437</u>	<u>30,521</u>	<u>28 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>35,644</u>	<u>35,644</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>35,644</u>	<u>35,644</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	183,456	183,456	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>219,100</u></u>	<u><u>219,100</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2021 Through 2/28/2022
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	205,606	202,742	(2,864)	(1)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>10</u>	<u>10</u>	<u>0 %</u>
Total Revenues	<u>205,606</u>	<u>202,752</u>	<u>(2,854)</u>	<u>(1)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	150,606	76,747	73,859	49 %
Principal Payments	<u>55,000</u>	<u>55,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>205,606</u>	<u>131,747</u>	<u>73,859</u>	<u>36 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>71,005</u>	<u>71,005</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>71,005</u>	<u>71,005</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	372,769	372,769	0 %
Fund Balance, End of Period	<u>0</u>	<u>443,774</u>	<u>443,774</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2021 Through 2/28/2022

(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: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Bank Balance	44,855.40
Less Outstanding Checks/Vouchers	5,234.97
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	39,620.43
Balance Per Books	<u>39,620.43</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: 2.28.2022

Reconciliation Date: 2/28/2022

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.
1661	12/29/2021	Series 2011 FY22 Tax Dist ID 4	(2,366.50)	Cypress Shadows CDD
1662	12/29/2021	Series 2012 FY22 Tax Dist ID 4	(4,243.06)	Cypress Shadows CDD
1674	2/14/2022	Series 2012 FY22 Tax Dist ID 6	4,163.66	Cypress Shadows CDD
1675	2/14/2022	Series 2011 FY22 Tax Dist ID 6	2,322.22	Cypress Shadows CDD
1673	2/24/2022	System Generated Check/Voucher	3,206.15	Meritus Districts
Outstanding Checks/Vouchers			<u>5,234.97</u>	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1661	12/29/2021	Series 2011 FY22 Tax Dist ID 4	2,366.50	Cypress Shadows CDD
1662	12/29/2021	Series 2012 FY22 Tax Dist ID 4	4,243.06	Cypress Shadows CDD
1665	1/14/2022	Series 2012 FY22 Tax Dist ID 5	4,833.35	Cypress Shadows CDD
1666	1/14/2022	Series 2011 FY22 Tax Dist ID 5	2,695.73	Cypress Shadows CDD
1667	2/3/2022	System Generated Check/Voucher	10.00	The Cincinnati Insurance
1668	2/3/2022	System Generated Check/Voucher	332.50	Coleman, Yovanovich & Koester, P.A.
1669	2/3/2022	System Generated Check/Voucher	1,000.00	Johnson Engineering, Inc.
1670	2/3/2022	System Generated Check/Voucher	2,958.33	Meritus Districts
CD061	2/11/2022	Client Analysis Srvc Chrg	31.49	
1671	2/16/2022	System Generated Check/Voucher	230.78	The News-Press Media Group
1672	2/16/2022	System Generated Check/Voucher	4,770.63	US Bank
Cleared Checks/Vouchers			23,472.37	
			23,472.37	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 2.28.2022
Reconciliation Date: 2/28/2022
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR219	2/14/2022	Tax Distribution 02.14.2022	<u>7,736.00</u>	
Cleared Deposits			<u>7,736.00</u>	