

Cypress Shadows Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2019



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607-1775
Phone (813) 873-7300 ~ Fax (813) 873-7070

Cypress Shadows Community Development District

Balance Sheet

As of 5/31/2019
(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	64,705	0	0	0	0	0	64,705
Investment - Interest 2011 (000)	0	0	0	0	0	0	0
Investment - Revenue 2011 (001)	0	74,228	0	0	0	0	74,228
Investment - Sinking 2011 (004)	0	0	0	0	0	0	0
Investment - Prepayment 2011 (006)	0	525	0	0	0	0	525
Investment - Reserve 2011 (007)	0	112,980	0	0	0	0	112,980
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	196,305	0	0	0	196,305
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
Prepaid Items	0	0	0	0	0	0	0
Prepaid General Liability Insurance	161	0	0	0	0	0	161
Prepaid Professional Liability	0	0	0	0	0	0	0
Prepaid Trustee Fees	405	0	0	0	0	0	405
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	623,135	623,135
Amount To Be Provided-Debt Service	0	0	0	0	0	3,181,865	3,181,865
Other	0	0	0	0	0	0	0
Total Assets	65,271	187,733	354,345	0	9,558,342	3,805,000	13,970,691
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
Accrued Expenses Payable	0	0	0	0	0	0	0
Revenue Bonds Payable-Series 2011	0	0	0	0	0	1,215,000	1,215,000
Revenue Bonds Payable-Series 2012A	0	0	0	0	0	2,590,000	2,590,000
Other	0	0	0	0	0	0	0
Total Liabilities	0	0	0	0	0	3,805,000	3,805,000
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	183,696	344,609	0	0	0	528,305
Fund Balance-Unreserved	55,781	0	0	0	0	0	55,781

Cypress Shadows Community Development District

Balance Sheet

As of 5/31/2019
(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
Investment In General Fixed Assets	0	0	0	0	9,558,342	0	9,558,342
Other	9,490	4,037	9,736	0	0	0	23,263
Total Fund Equity & Other Credits	65,271	187,733	354,345	0	9,558,342	0	10,165,691
Total Liabilities & Fund Equity	65,271	187,733	354,345	0	9,558,342	3,805,000	13,970,691

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2018 Through 5/31/2019
 (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	63,083	(341)	(1)%
Other Miscellaneous Revenues				
Undesignated Reserves	8,286	0	(8,286)	(100)%
Total Revenues	<u>71,710</u>	<u>63,083</u>	<u>(8,627)</u>	<u>(12)%</u>
Expenditures				
Financial & Administrative				
District Manager	34,000	22,667	11,333	33 %
Trustees Fees	10,185	10,634	(449)	(4)%
Auditing Services	4,400	5,400	(1,000)	(23)%
Postage, Phone, Faxes, Copies	75	6	69	92 %
Public Officials Insurance	2,700	2,313	387	14 %
Legal Advertising	750	0	750	100 %
Bank Fees	250	263	(13)	(5)%
Dues, Licenses & Fees	650	616	34	5 %
Website Administration	200	2,950	(2,750)	(1,375)%
Legal Counsel				
District Counsel	9,650	4,583	5,068	53 %
Other Physical Environment				
Property & Casualty Insurance	8,850	4,160	4,690	53 %
Total Expenditures	<u>71,710</u>	<u>53,592</u>	<u>18,118</u>	<u>25 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>9,490</u>	<u>9,490</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>9,490</u>	<u>9,490</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	55,781	55,781	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>65,271</u></u>	<u><u>65,271</u></u>	<u><u>0 %</u></u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2011
 From 10/1/2018 Through 5/31/2019
 (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	110,068	117,182	7,114	6 %
Interest Earnings				
Interest Earnings	0	2,427	2,427	0 %
Total Revenues	<u>110,068</u>	<u>119,610</u>	<u>9,542</u>	<u>9 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	90,068	90,573	(505)	(1)%
Principal Payments	20,000	25,000	(5,000)	(25)%
Total Expenditures	<u>110,068</u>	<u>115,573</u>	<u>(5,505)</u>	<u>(5)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,037</u>	<u>4,037</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>4,037</u>	<u>4,037</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	183,696	183,696	0 %
Fund Balance, End of Period	<u>0</u>	<u>187,733</u>	<u>187,733</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2012A
 From 10/1/2018 Through 5/31/2019
 (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	208,744	210,104	1,360	1 %
Interest Earnings				
Interest Earnings	0	4,557	4,557	0 %
Total Revenues	<u>208,744</u>	<u>214,661</u>	<u>5,917</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	158,744	159,925	(1,181)	(1)%
Principal Payments	50,000	45,000	5,000	10 %
Total Expenditures	<u>208,744</u>	<u>204,925</u>	<u>3,819</u>	<u>2 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>9,736</u>	<u>9,736</u>	<u>0 %</u>
Excess of Revenue/Other Sources Over Expenditures/Other Uses	<u>0</u>	<u>9,736</u>	<u>9,736</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	344,609	344,609	0 %
Fund Balance, End of Period	<u>0</u>	<u>354,345</u>	<u>354,345</u>	<u>0 %</u>

Cypress Shadows Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects- Series 2012A

From 10/1/2018 Through 5/31/2019

(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: 05/31/19
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	68,841.31
Less Outstanding Checks/Vouchers	4,136.17
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	64,705.14
Balance Per Books	<u>64,705.14</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: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1482	5/20/2019	Series 2011 FY19 Tax Dist ID 9	1,480.92	Cypress Shadows CDD
1483	5/20/2019	Series 2012 FY19 Tax Dist ID 9	2,655.25	Cypress Shadows CDD
Outstanding Checks/Vouchers			4,136.17	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1476	4/15/2019	Series 2012 FY19 Tax Dist ID 8	4,454.15	Cypress Shadows CDD
1477	4/15/2019	Series 2011 FY19 Tax Dist ID 8	2,484.23	Cypress Shadows CDD
1478	5/1/2019	System Generated Check/Voucher	2,112.50	Coleman, Yovanovich & Koester, P.A.
1479	5/1/2019	System Generated Check/Voucher	2,834.83	Meritus Districts
CD025	5/13/2019	Bank Fee	32.03	
1480	5/16/2019	System Generated Check/Voucher	65.00	Coleman, Yovanovich & Koester, P.A.
1481	5/16/2019	System Generated Check/Voucher	4,770.63	US Bank
Cleared Checks/Vouchers			16,753.37	
			16,753.37	

Cypress Shadows Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/19
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR142	5/7/2019	Tax Distribution - 05.07.19	<u>4,933.40</u>
Cleared Deposits				<u>4,933.40</u>

Commercial Checking Acct Public Funds

Account number:

■ May 1, 2019 - May 31, 2019 ■ Page 1 of 2



CYPRESS SHADOWS COMMUNITY
5680 W CYPRESS ST STE A
TAMPA FL 33607-1775

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
PO Box 63020
San Francisco, CA 94163

Account summary

Commercial Checking Acct Public Funds

Account number	Beginning balance	Total credits	Total debits	Ending balance
	\$80,661.28	\$4,933.40	-\$16,753.37	\$68,841.31

Credits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	05/15	4,933.40	Lee County Tax Db 09 Dbtax Cypress Shadows Cdd
		\$4,933.40	Total electronic deposits/bank credits
		\$4,933.40	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	05/13	32.03	Client Analysis Srvc Chrg 190510 Svc Chge 0419 002000037266307
		\$32.03	Total electronic debits/bank debits

Checks paid

Number	Amount	Date	Number	Amount	Date	Number	Amount	Date
1476	4,454.15	05/21	1478	2,112.50	05/07	1480	65.00	05/20
1477	2,484.23	05/21	1479	2,834.83	05/02	1481	4,770.63	05/21
		\$16,721.34	Total checks paid					
		\$16,753.37	Total debits					

Daily ledger balance summary

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
04/30	80,661.28	05/13	75,681.92	05/20	80,550.32
05/02	77,826.45	05/15	80,615.32	05/21	68,841.31
05/07	75,713.95				
Average daily ledger balance		\$74,720.07			