

Cypress Lakes
Community Development District

**Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET	
REVENUES		
O & M Assessments		66,116
Debt Assessments		131,755
Other Revenues		0
Interest Income		120
TOTAL REVENUES	\$	197,991
EXPENDITURES		
Supervisor Fees		4,000
Payroll Taxes (Employer)		320
Engineering		1,500
Management		25,224
Secretarial		4,200
Legal		7,000
Assessment Roll		6,000
Audit Fees		4,000
Insurance		6,200
Legal Advertisements		1,400
Miscellaneous		800
Postage		175
Office Supplies		350
Dues & Subscriptions		175
Trustee Fee		4,100
Continuing Disclosure Fee		1,000
Website Management		2,000
Reserve		125
TOTAL EXPENDITURES	\$	68,569
REVENUES LESS EXPENDITURES	\$	129,422
Bond Payments		(123,850)
BALANCE	\$	5,572
County Appraiser & Tax Collector Fee		(3,957)
Discounts For Early Payments		(7,915)
EXCESS/ (SHORTFALL)	\$	(6,300)
Carryover From Prior Year		6,300
NET EXCESS/ (SHORTFALL)	\$	-

DETAILED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
O & M Assessments	70,158	67,977	66,116	Expenditures Less Interest & Carryover/.94
Debt Assessments	127,837	129,893	131,755	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	152	120	120	Interest Projected At \$10.00 Per Month
TOTAL REVENUES	\$ 198,147	\$ 197,990	\$ 197,991	
EXPENDITURES				
Supervisor Fees	2,200	4,000	4,000	No Change From 2018/2019 Budget
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering	1,000	1,500	1,500	No Change From 2018/2019 Budget
Management	24,252	24,756	25,224	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2018/2019 Budget
Legal	5,980	7,000	7,000	No Change From 2018/2019 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,800	3,900	4,000	\$100 Increase From 2018/2019 Budget
Insurance	5,778	6,356	6,200	Insurance Estimate
Legal Advertisements	753	1,400	1,400	No Change From 2018/2019 Budget
Miscellaneous	254	900	800	\$100 Decrease From 2018/2019 Budget
Postage	58	175	175	No Change From 2018/2019 Budget
Office Supplies	216	375	350	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,717	4,100	4,100	Trustee (US Bank) Increased Fees In 2018/2019
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2018/2019 Budget
Website Management	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Reserve	0	61	125	Reserve
TOTAL EXPENDITURES	\$ 61,051	\$ 67,718	\$ 68,569	
REVENUES LESS EXPENDITURES	\$ 137,096	\$ 130,272	\$ 129,422	
Bond Payments	(121,600)	(122,100)	(123,850)	2020 P & I Payments Less Earned Interest
BALANCE	\$ 15,496	\$ 8,172	\$ 5,572	
County Appraiser & Tax Collector Fee	(1,327)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,515)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,654	\$ (3,700)	\$ (6,300)	
Carryover From Prior Year	0	3,700	6,300	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 6,654	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	1,979	200	300	Projected Interest For 2019/2020
NAV Tax Collection	121,600	122,100	123,850	2020 P & I Payments Less Earned Interest
Total Revenues	\$ 123,579	\$ 122,300	\$ 124,150	
EXPENDITURES				
Principal Payments	45,000	50,000	55,000	Principal Payment Due In 2020
Interest Payments	76,500	72,300	69,150	Interest Payments Due In 2020
Total Expenditures	\$ 121,500	\$ 122,300	\$ 124,150	
Excess/ (Shortfall)	\$ 2,079	\$ -	\$ -	

Series 2004 Bond Information

Original Par Amount =	\$1,745,000	Annual Principal Payments Due =	May 1st
Interest Rate =	6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2004		
Maturity Date =	May 2034		
Par Amount As Of 1/1/19 =	\$1,230,000		

Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
O & M	\$ 628.85	\$ 655.20	\$ 635.31	\$ 617.91
<u>Debt</u>	<u>\$ 1,220.42</u>	<u>\$ 1,194.07</u>	<u>\$ 1,213.96</u>	<u>\$ 1,231.36</u>
Total	\$ 1,849.27	\$ 1,849.27	\$ 1,849.27	\$ 1,849.27

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Total Units 107