

Cypress Lakes  
Community Development District

**Final Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

# **CONTENTS**

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	69,281
Debt Assessments	128,590
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 197,991</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	26,160
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,100
Legal Advertisements	1,400
Miscellaneous	600
Postage	175
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	549
<b>TOTAL EXPENDITURES</b>	<b>\$ 69,229</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 128,762</b>
Bond Payments	(120,875)
<b>BALANCE</b>	<b>\$ 7,887</b>
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,985)</b>
Carryover From Prior Year	3,985
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 0</b>

**DETAILED FINAL BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2019/2020 ACTUAL</b>	<b>FISCAL YEAR 2020/2021 BUDGET</b>	<b>FISCAL YEAR 2021/2022 BUDGET</b>	<b>COMMENTS</b>
<b>REVENUES</b>				
O & M Assessments	66,192	70,584	69,281	Expenditures Less Interest & Carryover/.94
Debt Assessments	131,829	127,287	128,590	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	227	120	120	Interest Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 198,248</b>	<b>\$ 197,991</b>	<b>\$ 197,991</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,400	4,000	4,000	No Change From 2020/2021 Budget
Payroll Taxes (Employer)	184	320	320	Projected At 8% Of Supervisor Fees
Engineering	1,200	1,500	1,500	No Change From 2020/2021 Budget
Management	25,224	25,800	26,160	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	5,070	7,000	7,000	No Change From 2020/2021 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,000	6,100	Insurance Estimate
Legal Advertisements	2,401	1,400	1,400	No Change From 2020/2021 Budget
Miscellaneous	382	700	600	\$100 Decrease From 2020/2021 Budget
Postage	50	175	175	No Change From 2020/2021 Budget
Office Supplies	120	350	350	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2020/2021 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Reserve	0	549	549	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,146</b>	<b>\$ 68,769</b>	<b>\$ 69,229</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 135,102</b>	<b>\$ 129,222</b>	<b>\$ 128,762</b>	
Bond Payments	(125,594)	(119,650)	(120,875)	2022 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 9,508</b>	<b>\$ 9,572</b>	<b>\$ 7,887</b>	
County Appraiser & Tax Collector Fee	(1,263)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,479)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 766</b>	<b>\$ (2,300)</b>	<b>\$ (3,985)</b>	
Carryover From Prior Year	0	2,300	3,985	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 766</b>	<b>\$ -</b>	<b>\$ 0</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,206	300	25	Projected Interest For 2021/2022
NAV Tax Collection	125,594	119,650	120,875	2022 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 126,800</b>	<b>\$ 119,950</b>	<b>\$ 120,900</b>	
<b>EXPENDITURES</b>				
Principal Payments	70,000	55,000	60,000	Principal Payment Due In 2022
Interest Payments	70,350	64,950	60,900	Interest Payments Due In 2022
<b>Total Expenditures</b>	<b>\$ 140,350</b>	<b>\$ 119,950</b>	<b>\$ 120,900</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (13,550)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/21 =	\$1,095,000		

## Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Projected Assessment*</u>
O & M	\$ 635.31	\$ 617.91	\$ 659.67	\$ 647.49
<u>Debt</u>	<u>\$ 1,213.96</u>	<u>\$ 1,231.36</u>	<u>\$ 1,189.60</u>	<u>\$ 1,201.78</u>
Total	<b>\$ 1,849.27</b>	<b>\$ 1,849.27</b>	<b>\$ 1,849.27</b>	<b>\$ 1,849.27</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 107