

Cypress Lakes  
Community Development District

**Proposed Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2022/2023 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	74,371
Debt Assessments	123,500
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	26,940
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,100
Legal Advertisements	1,400
Miscellaneous	600
Postage	150
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	494
<b>TOTAL EXPENDITURES</b>	<b>\$ 70,029</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 127,962</b>
Bond Payments	(116,090)
<b>BALANCE</b>	<b>\$ 11,872</b>
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (0)</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (0)</b>

**DETAILED PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR 2020/2021 ACTUAL</b>	<b>FISCAL YEAR 2021/2022 BUDGET</b>	<b>FISCAL YEAR 2022/2023 BUDGET</b>	<b>COMMENTS</b>
<b>REVENUES</b>				
O & M Assessments	70,651	69,281	74,371	Expenditures Less Interest & Carryover/.94
Debt Assessments	127,385	128,590	123,500	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	219	120	120	Interest Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 198,255</b>	<b>\$ 197,991</b>	<b>\$ 197,991</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,200	4,000	4,000	No Change From 2021/2022 Budget
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering	2,500	1,500	1,500	No Change From 2021/2022 Budget
Management	25,800	26,160	26,940	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	6,962	7,000	7,000	No Change From 2021/2022 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2021/2022 Audit
Insurance	5,513	6,100	6,100	Insurance Estimate
Legal Advertisements	1,170	1,400	1,400	No Change From 2021/2022 Budget
Miscellaneous	442	600	600	No Change From 2021/2022 Budget
Postage	40	175	150	\$25 Decrease From 2021/2022 Budget
Office Supplies	158	350	350	No Change From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2021/2022 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
Reserve	0	549	494	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 65,917</b>	<b>\$ 69,229</b>	<b>\$ 70,029</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 132,338</b>	<b>\$ 128,762</b>	<b>\$ 127,962</b>	
Bond Payments	(121,356)	(120,875)	(116,090)	2023 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 10,982</b>	<b>\$ 7,887</b>	<b>\$ 11,872</b>	
County Appraiser & Tax Collector Fee	(1,455)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,502)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 2,025</b>	<b>\$ (3,985)</b>	<b>\$ (0)</b>	
Carryover From Prior Year	0	3,985	0	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 2,025</b>	<b>\$ 0</b>	<b>\$ (0)</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	10	25	10	Projected Interest For 2022/2023
NAV Tax Collection	121,356	120,875	116,090	2023 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 121,366</b>	<b>\$ 120,900</b>	<b>\$ 116,100</b>	
<b>EXPENDITURES</b>				
Principal Payments	55,000	60,000	60,000	Principal Payment Due In 2023
Interest Payments	66,300	60,900	56,100	Interest Payments Due In 2023
Extraordinary Principal Payments	10,000	0	0	
<b>Total Expenditures</b>	<b>\$ 131,300</b>	<b>\$ 120,900</b>	<b>\$ 116,100</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (9,934)</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 1/1/22 = \$1,025,000

## Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Projected Assessment*</u>
O & M	\$ 617.91	\$ 659.67	\$ 647.49	\$ 695.06
<u>Debt</u>	<u>\$ 1,231.36</u>	<u>\$ 1,189.60</u>	<u>\$ 1,201.78</u>	<u>\$ 1,154.21</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