

Cypress Lakes  
Community Development District

**Proposed Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	73,137
Debt Assessments	124,734
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 198,111</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	27,744
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,800
Insurance	6,500
Legal Advertisements	1,300
Miscellaneous	600
Postage	125
Office Supplies	300
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 70,664</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 127,447</b>
Bond Payments	(117,250)
<b>BALANCE</b>	<b>\$ 10,197</b>
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (1,675)</b>
Carryover From Prior Year	1,675
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 0</b>

**DETAILED PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	69,352	74,371	73,137	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,699	123,500	124,734	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	11	120	240	Interest Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 198,062</b>	<b>\$ 197,991</b>	<b>\$ 198,111</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	1,200	4,000	4,000	No Change From 2022/2023 Budget
Payroll Taxes (Employer)	92	320	320	Projected At 8% Of Supervisor Fees
Engineering	4,350	1,500	1,500	No Change From 2022/2023 Budget
Management	26,160	26,940	27,744	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	6,303	7,000	7,000	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2022/2023 Audit
Insurance	5,706	6,100	6,500	Insurance Estimate
Legal Advertisements	871	1,400	1,300	\$100 Decrease From 2022/2023 Budget
Miscellaneous	335	600	600	No Change From 2022/2023 Budget
Postage	56	150	125	\$25 Decrease From 2022/2023 Budget
Office Supplies	203	350	300	\$50 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2022/2023 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Reserve	0	494	0	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 66,340</b>	<b>\$ 70,029</b>	<b>\$ 70,664</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 131,722</b>	<b>\$ 127,962</b>	<b>\$ 127,447</b>	
Bond Payments	(122,592)	(116,090)	(117,250)	2024 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 9,130</b>	<b>\$ 11,872</b>	<b>\$ 10,197</b>	
County Appraiser & Tax Collector Fee	(1,366)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,491)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 273</b>	<b>\$ (0)</b>	<b>\$ (1,675)</b>	
Carryover From Prior Year	0	0	1,675	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 273</b>	<b>\$ (0)</b>	<b>\$ 0</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	421	10	100	Projected Interest For 2023/2024
NAV Tax Collection	122,592	116,090	117,250	2024 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 123,012</b>	<b>\$ 116,100</b>	<b>\$ 117,350</b>	
<b>EXPENDITURES</b>				
Principal Payments	60,000	60,000	65,000	Principal Payment Due In 2024
Interest Payments	62,100	56,100	52,350	Interest Payments Due In 2024
Extraordinary Principal Payments	20,000	0	0	
<b>Total Expenditures</b>	<b>\$ 142,100</b>	<b>\$ 116,100</b>	<b>\$ 117,350</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (19,088)</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 1/1/23 =	\$965,000		

## Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2020/2021 <u>Assessment*</u>	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Projected Assessment*</u>
O & M	\$ 659.67	\$ 647.49	\$ 695.06	\$ 683.53
<u>Debt</u>	<u>\$ 1,189.60</u>	<u>\$ 1,201.78</u>	<u>\$ 1,154.21</u>	<u>\$ 1,165.74</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