

Cypress Lakes  
Community Development District

**Proposed Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

# **CONTENTS**

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

**PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

<b>REVENUES</b>	<b>FISCAL YEAR 2024/2025 BUDGET</b>
O & M Assessments	78,137
Debt Assessments	119,734
Other Revenues	0
Interest Income	480
<b>TOTAL REVENUES</b>	<b>\$ 198,351</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	28,572
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	7,100
Legal Advertisements	1,300
Miscellaneous	600
Postage	125
Office Supplies	275
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	2,000
Reserve	1,762
<b>TOTAL EXPENDITURES</b>	<b>\$ 73,929</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 124,422</b>
Bond Payments	(112,550)
<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>\$ -</b>
Carryover From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2022/2023 ACTUAL</b>	<b>FISCAL YEAR 2023/2024 BUDGET</b>	<b>FISCAL YEAR 2024/2025 BUDGET</b>	<b>COMMENTS</b>
<b>REVENUES</b>				
O & M Assessments	74,522	73,137	78,137	Expenditures Less Interest & Carryover/.94
Debt Assessments	123,562	124,734	119,734	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	2,390	240	480	Interest Projected At \$20.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 200,474</b>	<b>\$ 198,111</b>	<b>\$ 198,351</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	1,800	4,000	4,000	No Change From 2023/2024 Budget
Payroll Taxes (Employer)	138	320	320	Projected At 8% Of Supervisor Fees
Engineering	0	1,500	1,500	No Change From 2023/2024 Budget
Management	26,940	27,744	28,572	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	6,300	7,000	7,000	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2023/2024 Budget
Insurance	6,134	6,500	7,100	FY 23/24 Expenditure Was \$6,594
Legal Advertisements	670	1,300	1,300	No Change From 2023/2024 Budget
Miscellaneous	235	600	600	No Change From 2023/2024 Budget
Postage	93	125	125	No Change From 2023/2024 Budget
Office Supplies	203	300	275	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	4,089	4,100	4,100	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Reserve	0	0	1,762	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,677</b>	<b>\$ 70,664</b>	<b>\$ 73,929</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 136,797</b>	<b>\$ 127,447</b>	<b>\$ 124,422</b>	
Bond Payments	(117,759)	(117,250)	(112,550)	2025 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 19,038</b>	<b>\$ 10,197</b>	<b>\$ 11,872</b>	
County Appraiser & Tax Collector Fee	(1,469)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,406)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 10,163</b>	<b>\$ (1,675)</b>	<b>\$ -</b>	
Carryover From Prior Year	0	1,675	0	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 10,163</b>	<b>\$ 0</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,232	100	300	Projected Interest For 2024/2025
NAV Tax Collection	117,759	117,250	112,550	2025 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 123,991</b>	<b>\$ 117,350</b>	<b>\$ 112,850</b>	
<b>EXPENDITURES</b>				
Principal Payments	60,000	65,000	65,000	Principal Payment Due In 2025
Interest Payments	57,900	52,350	47,850	Interest Payments Due In 2025
Extraordinary Principal Payments	0	0	0	
<b>Total Expenditures</b>	<b>\$ 117,900</b>	<b>\$ 117,350</b>	<b>\$ 112,850</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 6,091</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 1/1/24 =	 \$895,000		

## Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2021/2022 <u>Assessment*</u>	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Projected Assessment*</u>
O & M	\$ 647.49	\$ 695.06	\$ 683.53	\$ 730.26
<u>Debt</u>	<u>\$ 1,201.78</u>	<u>\$ 1,154.21</u>	<u>\$ 1,165.74</u>	<u>\$ 1,119.01</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