

Cypress Lakes
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M Assessments	67,977
Debt Assessments	129,893
Other Revenues	0
Interest Income	120
TOTAL REVENUES	\$ 197,990
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	24,756
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,900
Insurance	6,356
Legal Advertisements	1,400
Miscellaneous	900
Postage	175
Office Supplies	375
Dues & Subscriptions	175
Trustee Fee	4,100
Continuing Disclosure Fee	1,000
Website Management	1,500
Reserve	61
TOTAL EXPENDITURES	\$ 67,718
REVENUES LESS EXPENDITURES	\$ 130,272
Bond Payments	(122,100)
BALANCE	\$ 8,172
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
EXCESS/ (SHORTFALL)	\$ (3,700)
Carryover From Prior Year	3,700
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M Assessments	67,310	70,106	67,977	Expenditures Less Interest & Carryover/.94
Debt Assessments	130,621	127,766	129,893	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	143	120	120	Interest Projected At \$10.00 Per Month
TOTAL REVENUES	\$ 198,074	\$ 197,992	\$ 197,990	
EXPENDITURES				
Supervisor Fees	2,400	4,000	4,000	No Change From 2017/2018 Budget
Payroll Taxes (Employer)	184	320	320	Projected At 8% Of Supervisor Fees
Engineering	1,000	1,500	1,500	No Change From 2017/2018 Budget
Management	23,760	24,252	24,756	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2017/2018 Budget
Legal	6,007	7,000	7,000	No Change From 2017/2018 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
Insurance	5,778	6,356	6,356	Insurance Company Estimate
Legal Advertisements	1,331	1,400	1,400	No Change From 2017/2018 Budget
Miscellaneous	253	1,000	900	\$100 Decrease From 2017/2018 Budget
Postage	61	175	175	No Change From 2017/2018 Budget
Office Supplies	203	400	375	\$25 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,718	3,800	4,100	Trustee (US Bank) Increasing Fees In 2018/2019
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Reserve	0	142	61	Reserve
TOTAL EXPENDITURES	\$ 61,270	\$ 67,020	\$ 67,718	
REVENUES LESS EXPENDITURES	\$ 136,804	\$ 130,972	\$ 130,272	
Bond Payments	(123,750)	(120,100)	(122,100)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 13,054	\$ 10,872	\$ 8,172	
County Appraiser & Tax Collector Fee	(1,320)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,516)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 4,218	\$ (1,000)	\$ (3,700)	
Carryover From Prior Year	0	1,000	3,700	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 4,218	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET
CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	499	50	200	Projected Interest For 2018/2019
NAV Tax Collection	123,750	120,100	122,100	2019 P & I Payments Less Earned Interest
Total Revenues	\$ 124,249	\$ 120,150	\$ 122,300	
EXPENDITURES				
Principal Payments	45,000	45,000	50,000	Principal Payment Due In 2019
Interest Payments	79,200	75,150	72,300	Interest Payments Due In 2019
Total Expenditures	\$ 124,200	\$ 120,150	\$ 122,300	
Excess/ (Shortfall)	\$ 49	\$ -	\$ -	

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 1/1/18 =	\$1,275,000		

Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
O & M	\$ 650.22	\$ 628.85	\$ 655.20	\$ 635.31
<u>Debt</u>	<u>\$ 1,199.05</u>	<u>\$ 1,220.42</u>	<u>\$ 1,194.07</u>	<u>\$ 1,213.96</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
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