

Cypress Lakes  
Community Development District

**Proposed Budget For  
Fiscal Year 2016/2017  
October 1, 2016 - September 30, 2017**

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**PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	<b>FISCAL YEAR 2016/2017 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	67,287
Debt Assessments	130,585
Other Revenues	0
Interest Income	120
<b>TOTAL REVENUES</b>	<b>\$ 197,992</b>
<b>EXPENDITURES</b>	
Supervisor Fees	4,000
Payroll Taxes (Employer)	320
Engineering	1,500
Management	23,760
Secretarial	4,200
Legal	7,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,100
Legal Advertisements	1,400
Miscellaneous	1,000
Postage	200
Office Supplies	400
Dues & Subscriptions	175
Trustee Fee	3,800
Continuing Disclosure Fee	1,000
Website Management	1,500
Reserve	315
<b>TOTAL EXPENDITURES</b>	<b>\$ 66,370</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 131,622</b>
Bond Payments	(122,750)
<b>BALANCE</b>	<b>\$ 8,872</b>
County Appraiser & Tax Collector Fee	(3,957)
Discounts For Early Payments	(7,915)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,000)</b>
Carryover From Prior Year	3,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	67,613	69,574	67,287	Expenditures Less Interest & Carryover/.94
Debt Assessments	130,429	128,298	130,585	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	137	120	120	Interest Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 198,179</b>	<b>\$ 197,992</b>	<b>\$ 197,992</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,200	4,000	4,000	No Change From 2015/2016 Budget
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering	1,390	1,500	1,500	No Change From 2015/2016 Budget
Management	23,424	23,604	23,760	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2015/2016 Budget
Legal	6,541	7,000	7,000	No Change From 2015/2016 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2015/2016 Audit
Insurance	5,408	6,100	6,100	2015/2016 Expenditure Was \$5,665
Legal Advertisements	956	1,500	1,400	\$100 Decrease From 2015/2016 Budget
Miscellaneous	375	1,100	1,000	\$100 Decrease From 2015/2016 Budget
Postage	47	225	200	\$25 Decrease From 2015/2016 Budget
Office Supplies	295	400	400	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	3,233	3,800	3,800	No Change From 2015/2016 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	No Change From 2015/2016 Budget
Reserve	0	496	315	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 58,912</b>	<b>\$ 66,520</b>	<b>\$ 66,370</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 139,267</b>	<b>\$ 131,472</b>	<b>\$ 131,622</b>	
Bond Payments	(123,500)	(120,600)	(122,750)	2017 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 15,767</b>	<b>\$ 10,872</b>	<b>\$ 8,872</b>	
County Appraiser & Tax Collector Fee	(1,144)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,259)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 7,364</b>	<b>\$ (1,000)</b>	<b>\$ (3,000)</b>	
Carryover From Prior Year	0	1,000	3,000	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 7,364</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	11	100	100	Projected Interest For 2016/2017
NAV Tax Collection	123,500	120,600	122,750	2017 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 123,511</b>	<b>\$ 120,700</b>	<b>\$ 122,850</b>	
<b>EXPENDITURES</b>				
Principal Payments	40,000	40,000	45,000	Principal Payment Due In 2017
Interest Payments	84,300	80,700	77,850	Interest Payments Due In 2017
<b>Total Expenditures</b>	<b>\$ 124,300</b>	<b>\$ 120,700</b>	<b>\$ 122,850</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (789)</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		

## Cypress Lakes Community Development District Assessment Comparison

	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M	\$ 647.24	\$ 631.33	\$ 650.22	\$ 628.85
<u>Debt</u>	<u>\$ 1,202.03</u>	<u>\$ 1,217.94</u>	<u>\$ 1,199.05</u>	<u>\$ 1,220.42</u>
<b>Total</b>	<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