

Cypress Lakes  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

# **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 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>	
<b>REVENUES</b>		
O & M Assessments		70,106
Debt Assessments		127,766
Other Revenues		0
Interest Income		120
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>197,992</b>
<b>EXPENDITURES</b>		
Supervisor Fees		4,000
Payroll Taxes (Employer)		320
Engineering		1,500
Management		24,252
Secretarial		4,200
Legal		7,000
Assessment Roll		6,000
Audit Fees		3,800
Insurance		6,356
Legal Advertisements		1,400
Miscellaneous		1,000
Postage		175
Office Supplies		400
Dues & Subscriptions		175
Trustee Fee		3,800
Continuing Disclosure Fee		1,000
Website Management		1,500
Reserve		142
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>67,020</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$</b>	<b>130,972</b>
Bond Payments		(120,100)
<b>BALANCE</b>	<b>\$</b>	<b>10,872</b>
County Appraiser & Tax Collector Fee		(3,957)
Discounts For Early Payments		(7,915)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$</b>	<b>(1,000)</b>
Carryover From Prior Year		1,000
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$</b>	<b>-</b>

**DETAILED PROPOSED BUDGET**  
**CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2015/2016 ACTUAL</b>	<b>FISCAL YEAR 2016/2017 BUDGET</b>	<b>FISCAL YEAR 2017/2018 BUDGET</b>	<b>COMMENTS</b>
<b>REVENUES</b>				
O & M Assessments	69,625	67,287	70,106	Expenditures Less Interest & Carryover/.94
Debt Assessments	128,386	130,585	127,766	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	143	120	120	Interest Projected At \$10.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 198,154</b>	<b>\$ 197,992</b>	<b>\$ 197,992</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	2,200	4,000	4,000	No Change From 2016/2017 Budget
Payroll Taxes (Employer)	168	320	320	Projected At 8% Of Supervisor Fees
Engineering	1,000	1,500	1,500	No Change From 2016/2017 Budget
Management	23,604	23,760	24,252	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	7,316	7,000	7,000	No Change From 2016/2017 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
Insurance	5,665	6,100	6,356	Insurance Company Estimate
Legal Advertisements	1,173	1,400	1,400	No Change From 2016/2017 Budget
Miscellaneous	560	1,000	1,000	No Change From 2016/2017 Budget
Postage	55	200	175	\$25 Decrease From 2016/2017 Budget
Office Supplies	340	400	400	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,717	3,800	3,800	No Change From 2016/2017 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
Reserve	0	315	142	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 62,273</b>	<b>\$ 66,370</b>	<b>\$ 67,020</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 135,881</b>	<b>\$ 131,622</b>	<b>\$ 130,972</b>	
Bond Payments	(121,600)	(122,750)	(120,100)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 14,281</b>	<b>\$ 8,872</b>	<b>\$ 10,872</b>	
County Appraiser & Tax Collector Fee	(965)	(3,957)	(3,957)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(7,351)	(7,915)	(7,915)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 5,965</b>	<b>\$ (3,000)</b>	<b>\$ (1,000)</b>	
Carryover From Prior Year	0	3,000	1,000	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 5,965</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE BUDGET**

CYPRESS LAKES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	11	100	50	Projected Interest For 2017/2018
NAV Tax Collection	121,600	122,750	120,100	2018 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 121,611</b>	<b>\$ 122,850</b>	<b>\$ 120,150</b>	
<b>EXPENDITURES</b>				
Principal Payments	45,000	45,000	45,000	Principal Payment Due In 2018
Interest Payments	81,750	77,850	75,150	Interest Payments Due In 2018
<b>Total Expenditures</b>	<b>\$ 126,750</b>	<b>\$ 122,850</b>	<b>\$ 120,150</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (5,139)</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 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M	\$ 631.33	\$ 650.22	\$ 628.85	\$ 655.20
<u>Debt</u>	<u>\$ 1,217.94</u>	<u>\$ 1,199.05</u>	<u>\$ 1,220.42</u>	<u>\$ 1,194.07</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