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**CYPRESS CREEK OF HILLSBOROUGH COUNTY**  
**COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED FINANCIAL STATEMENTS**

**AS OF**

**JANUARY 31, 2015**

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**CYPRESS CREEK OF HILLSBOROUGH COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET - O&M  
JANUARY 31, 2015**

	<u>GENERAL FUND</u>	<u>DEBT SERVICE</u>	<u>CONSTRUCTION</u>	<u>TOTAL</u>
<b><u>ASSETS:</u></b>				
CASH	\$ 232,673	\$ -	\$ -	\$ 232,673
INVESTMENTS				
REVENUE FUND	-	90,453	-	90,453
PREPAYMENT	-	12,854	-	12,854
RESERVE FUND	-	1,346,814	-	1,346,814
ACQUISITION/ CONST FUND	-	-	1	1
ACQUISITION/ DEFF COST	-	-	41	41
DUE FROM GF (In Transit )	-	519,100	-	519,100
DUE FROM OTHER FUNDS	-	17,884	-	17,884
UTILITY DEPOSIT (TECO)	6,150	-	-	6,150
<b>TOTAL ASSETS</b>	<b><u>\$ 238,823</u></b>	<b><u>\$ 1,987,104</u></b>	<b><u>\$ 42</u></b>	<b><u>\$ 2,225,970</u></b>
 <b><u>LIABILITIES:</u></b>				
ACCTS PAYABLE/ACCRUED EXPENSES	\$ 10,369	\$ -	\$ -	\$ 10,369
DUE TO DS FUND	17,884	-	-	17,884
 <b><u>FUND BALANCE:</u></b>				
NONSPENDABLE:	6,150	-	-	6,150
RESTRICTED FOR:				
DEBT SERVICE	-	1,987,104	-	1,987,104
CAPITAL PROJECTS	-	-	42	42
ASSIGNED:	-	-	-	-
UNASSIGNED	204,421	-	-	204,421
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b><u>\$ 238,823</u></b>	<b><u>\$ 1,987,104</u></b>	<b><u>\$ 42</u></b>	<b><u>\$ 2,225,970</u></b>

**CYPRESS CREEK OF HILLSBOROUGH COUNTY  
GENERAL FUND (O&M)  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE PERIOD ENDING JANUARY 31, 2015**

	FY2015 ADOPTED BUDGET	BUDGET YEAR-TO-DATE	ACTUAL YEAR-TO-DATE	FAVORABLE (UNFAVORABLE) VARIANCE
<b>REVENUE</b>				
ASSESSMENT ON-ROLL (Gross)	\$ 283,084	\$ 208,350	\$ 196,557	\$ (11,794)
ASSESSMENT OFF-ROLL - 301 CYPRESS CREEK (Net)	21,152	-	-	-
ASSESSMENT OFF-ROLL - CYPRESS CREEK 2 (Net)	19,819	-	-	-
ASSESSMENT OFF-ROLL - LENNAR (Net)	2,392	-	-	-
INTEREST	-	-	126	126
DISCOUNT (ASSESSMENTS)	(11,323)	-	-	-
<b>TOTAL REVENUE</b>	<b>\$ 315,124</b>	<b>\$ 208,350</b>	<b>\$ 196,683</b>	<b>\$ (11,668)</b>
<b>EXPENDITURES</b>				
<b>ADMINISTRATIVE:</b>				
SUPERVISORS FEES	2,400	800	-	800
PAYROLL TAXES	184	61	-	61
ADP PAYROLL SERVICES	120	40	76	(36)
MANAGEMENT CONSULTING SERVICES	21,000	7,000	7,000	-
REGULATORY AND PERMIT FEES	175	175	175	-
MISCELLANEOUS EXPENSES (Mass mail, bank fees, new chks)	250	83	-	83
AUDITING	4,000	-	-	-
LEGAL ADVERTISEMENTS	550	183	-	183
ENGINEERING SERVICES	3,500	1,167	850	316
LEGAL SERVICES - GENERAL	4,500	1,500	1,152	348
COUNTY-COLLECTION FEES	11,323	-	-	-
CONTINGENCY	1,775	592	-	592
<b>TOTAL ADMINISTRATIVE</b>	<b>49,777</b>	<b>11,601</b>	<b>9,254</b>	<b>2,348</b>
<b>INSURANCE:</b>				
INSURANCE (Liability, Property & Casualty)	8,328	8,328	8,613	(285)
<b>TOTAL INSURANCE</b>	<b>8,328</b>	<b>8,328</b>	<b>8,613</b>	<b>(285)</b>
<b>DEBT SERVICE ADMINISTRATION:</b>				
DISSEMINATING AGENT	5,000	5,000	5,000	-
ARBITRAGE REPORTING	500	-	-	-
TRUSTEE FEES	3,771	3,771	4,337	(566)
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>9,271</b>	<b>8,771</b>	<b>9,337</b>	<b>(566)</b>
<b>FIELD OPERATIONS:</b>				
UTILITY - ELECTRICITY	4,390	1,463	987	477
UTILITY - STREETLIGHTS	31,740	10,580	10,262	318
UTILITY - WATER	230	77	56	21
FIELD MANAGEMENT	48,000	16,000	16,000	-
ENTRY AND WALLS MAINTENANCE	3,000	1,000	2,806	(1,806)
LAKE & POND MAINTENANCE (Remson Aquatics)	3,840	2,760	2,760	-
AQUATIC PLANT REPLACEMENT	2,000	667	-	667
WETLAND MONITORING	8,280	2,760	-	2,760
LANDSCAPE MAINTENANCE	80,950	26,983	26,983	(0)
LANDSCAPE REPLENISHMENT	20,000	6,667	-	6,667
IRRIGATION MAINTENANCE	6,500	2,167	1,219	948
MISCELLANEOUS FIELD EXPENSE	650	217	-	217
FIELD CONTINGENCY	26,219	8,740	-	8,740
STREETLIGHTS-NON ADVALOREM ASSMTS	11,950	11,950	11,950	(0)
<b>TOTAL FIELD OPERATIONS</b>	<b>247,748</b>	<b>92,029</b>	<b>73,023</b>	<b>19,006</b>
<b>CAPITAL PROJECTS</b>				
CIP - CH & ENTRY RENOVATIONS	-	-	151,480	(151,480)
OTHER CAPITAL EXPENSES	-	-	-	-
<b>TOTAL FIELD OPERATIONS</b>	<b>-</b>	<b>-</b>	<b>151,480</b>	<b>(151,480)</b>
<b>TOTAL EXPENDITURES</b>	<b>315,124</b>	<b>120,730</b>	<b>251,706</b>	<b>(130,977)</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>87,621</b>	<b>(55,023)</b>	<b>(142,644)</b>
FUND BALANCE - BEGINNING		270,594	265,594	5,000
<b>FUND BALANCE - ENDING</b>	<b>\$ -</b>	<b>\$ 270,594</b>	<b>\$ 210,571</b>	<b>\$ (137,644)</b>

a) Annual Budget reported at Gross, Prorated Budget adjusted to Net and Actual is reported at Net; pending discount and collection fees information from County. Prorated Budget is adjusted to net and reflects the following percentage of the Annual Budget for the respective reporting period: December = 60%, January = 70%, February = 80%, March = 90% and April = 100%. Assessments become delinquent on April 1st.

**CYPRESS CREEK OF HILLSBOROUGH COUNTY  
SERIES 2006 DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE PERIOD ENDING JANUARY 31, 2015**

	<u>ADOPTED BUDGET</u>	<u>BUDGET YEAR-TO-DATE</u>	<u>ACTUAL YEAR-TO-DATE</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
<b>REVENUE</b>				
ASSESSMENTS ON-ROLL (Net)	\$ 768,600	\$ 424,267	\$ 533,106 (a)	\$ 108,839
ASSESSMENTS OFF-ROLL (CYPR CRK 2 LLC)	371,910	141,326	141,326	-
ASSESSMENTS OFF-ROLL (301 CYPR CRK LLC)	396,704	148,794	148,794	-
ASSESSMENTS OFF-ROLL (LENNAR)	45,080	17,130	17,130	-
INTEREST REVENUE	-	-	34	34
PREPAID ASSESSMENTS - LOT CLOSINGS	-	-	8,797	8,797
FUND BALANCE FORWARD	9,009	-	-	-
DISCOUNT (ASSESSMENTS)	(30,744)	-	-	-
<b>TOTAL REVENUE</b>	<b><u>1,560,559</u></b>	<b><u>731,517</u></b>	<b><u>849,186</u></b>	<b><u>117,669</u></b>
<b>EXPENDITURES</b>				
COUNTY ASSESSMENT COLLECTION FEES	30,744	-	-	-
INTEREST EXPENSE	1,074,815	537,408	537,408	-
PRINCIPAL EXPENSE	455,000	-	-	-
PRINCIPAL PREPAYMENT	-	5,000	5,000	-
<b>TOTAL EXPENDITURES</b>	<b><u>1,560,559</u></b>	<b><u>542,408</u></b>	<b><u>542,408</u></b>	<b><u>-</u></b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-</b>	<b>189,110</b>	<b>306,779</b>	<b>117,669</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
TRANSFER-IN	-	-	-	-
TRANSFER-OUT	-	-	(27)	(27)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(27)</b>	<b>(27)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>189,110</b>	<b>306,752</b>	<b>117,642</b>
<b>FUND BALANCE - BEGINNING</b>		1,680,353	1,680,353	-
FUND BALANCE APPROPRIATED FY2015		-	-	-
<b>FUND BALANCE - ENDING</b>	<b><u>\$ -</u></b>	<b><u>\$ 1,869,462</u></b>	<b><u>\$ 1,987,104</u></b>	<b><u>\$ 117,642</u></b>

a) Assessment budget reported at gross, year-to-date budget adjusted to net and actual collections reported at net pending the receipt of County's discount and collection fees information.

**CYPRESS CREEK OF HILLSBOROUGH COUNTY**  
**2006 CONSTRUCTION FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE PERIOD ENDING JANUARY 31, 2015**

	<b>ACTUAL YEAR-TO-DATE</b>
<b>REVENUE</b>	
DEVELOPER CONTRIBUTIONS	\$ -
INTEREST REVENUE	0
<b>TOTAL REVENUE</b>	<b>0</b>
 <b>EXPENDITURES</b>	
CONSTRUCTION IN PROGRESS	-
<b>TOTAL EXPENDITURES</b>	-
 <b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	 <b>0</b>
 <b>OTHER FINANCING SOURCES (USES)</b>	
TRANSFER-IN	27
TRANSFER-OUT	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>27</b>
 NET CHANGE IN FUND BALANCE	 27
 <b>FUND BALANCE - BEGINNING</b>	 15
<b>FUND BALANCE - ENDING</b>	<b>\$ 42</b>

**CYPRESS CREEK OF HILLSBOROUGH COUNTY CDD**  
**CASH RECONCILIATION (GENERAL FUND)**  
**JANUARY 31, 2015**

Balance Per Bank Statement	\$	764,425.32
Less: Outstanding Checks		(531,751.85)
<b><i>Adjusted Bank Balance</i></b>	<b>\$</b>	<b><u>232,673.47</u></b>

Beginning Bank Balance Per Books	\$	750,966.23
Cash Receipts		24,478.15
Disbursements		(542,770.91)
<b><i>Balance Per Books</i></b>	<b>\$</b>	<b><u>232,673.47</u></b>

**CYPRESS CREEK CDD**  
**CHECK REGISTER**  
**FY 2015**

Date	Num	Name	Memo	Deposits	Disbursements	Balance
			<b>Beginning Cash Balance</b>			<b>285,691.81</b>
10/01/2014	1364	DPFG	CDD Mgmt - Oct 2014		1,750.00	283,941.81
10/01/2014	1365	Egis Insurance & Risk Advisors	Insurance FY 2015		8,613.00	275,328.81
10/16/2014	1366	LANDSCAPE MAINTENANCE	Landscape Maint - Oct 2014		6,745.84	268,582.97
10/16/2014	1367	METRO DEVELOPMENT GROUP, LLC	Field Mgmt Oct 2014		4,000.00	264,582.97
10/16/2014	1368	TECO	Electricity		3,222.65	261,360.32
10/27/2014	100	ACH Deposit	Tax Coll FY14 Excess Fees	4,866.56		266,226.88
10/27/2014	102	ACH Deposit	TaxColl FY14 Residual Funds	426.65		266,653.53
10/30/2014	1369	AQUATIC SYSTEMS, INC	Lake & Wetland Maint- Oct		690.00	265,963.53
10/30/2014	1370	GRANDVIEW BOT LANDSCAPE CO	Pay App #1		17,485.00	248,478.53
10/30/2014	1371	HEIDT DESIGN	Construction project exp		18,850.00	229,628.53
10/30/2014	1372	LANDSCAPE MAINTENANCE	Construction project exp		1,540.00	228,088.53
10/30/2014	1373	MOLLOY & JAMES	Legal Svcs - Oct		768.00	227,320.53
10/31/2014	1374	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 10/10/2014		247.00	227,073.53
10/31/2014	1375	FLORIDA DEPT OF ECONO OPP	Annual Filing Fee FY 2015		175.00	226,898.53
10/31/2014	1376	HILLSBOROUGH COUNTY UTILITIES-BOC	Water Expense		13.10	226,885.43
<b>10/31/2014</b>	<b>EOM</b>			<b>5,293.21</b>	<b>64,099.59</b>	<b>226,885.43</b>
11/01/2014	1377	DPFG	CDD Mgmt - Nov 2014		1,750.00	225,135.43
11/01/2014	1378	LANDSCAPE MAINTENANCE	Landscape Maint - Nov 2014		6,745.84	218,389.59
11/14/2014	1379	GRANDVIEW BOT LANDSCAPE CO	Pay App #3		23,313.00	195,076.59
11/14/2014	1380	METRO DEVELOPMENT GROUP, LLC	Coordination Svcs - Nov 2014		4,000.00	191,076.59
11/14/2014	1381	TECO	Electricity		3,033.22	188,043.37
11/14/2014	1382	US BANK	Trustee Fees		4,336.94	183,706.43
11/17/2014	120	Deposit	Hills Tax Coll - Nov 14, 2014	1,757.66		185,464.09
11/18/2014	1383	GRANDVIEW BOTANICALS LANDSC	Pay App #2		18,385.00	167,079.09
11/20/2014	121	Deposit	Hills Tax Coll - 11-17-2014	4,287.53		171,366.62
11/25/2014	1384	AQUATIC SYSTEMS, INC	Lake & Wetland Svcs - Nov 2014		690.00	170,676.62
11/25/2014	1385	DOUG BELDON, TAX COLLECTOR	Real Estate Tax		11,949.93	158,726.69
11/25/2014	1386	GRANDVIEW BOTANICALS LANDSC	Landscape Enhancements		17,485.00	141,241.69
11/25/2014	1387	HEIDT DESIGN	Construction project exp		16,641.73	124,599.96
11/28/2014	122	ACH Deposit	Hills Tax Coll - 11-28-2014	131,924.12		256,524.08
<b>11/30/2014</b>	<b>EOM</b>			<b>137,969.31</b>	<b>108,330.66</b>	<b>256,524.08</b>
12/01/2014	1388	DPFG	CDD Mgmt - Dec		1,750.00	254,774.08
12/08/2014		Hills Tax Collector	Deposit	422,700.59		677,474.67
12/11/2014	1389	AQUATIC SYSTEMS, INC	Lake & Pond Maint - Dec		690.00	676,784.67
12/11/2014	1390	HILLSBOROUGH COUNTY UTILITIES-BOC	Water Expense - 10/22-11/19/14		13.81	676,770.86
12/11/2014	1391	LANDSCAPE MAINTENANCE PROF	Landscape Maint - Nov		6,745.84	670,025.02
12/11/2014	1392	METRO DEVELOPMENT GROUP, LLC	Field Mgmt - Dec		4,000.00	666,025.02
12/11/2014	1393	MOLLOY & JAMES	Legal Svcs - Nov		120.00	665,905.02
12/11/2014	1394	TECO	Electricity		2,796.57	663,108.45
12/19/2014	1395	GRANDVIEW BOTANICALS LANDSC	Landscape Maintenance		45,799.00	617,309.45
12/19/2014	1396	HEIDT DESIGN	Construction project		5,324.10	611,985.35
12/19/2014	1397	LANDSCAPE MAINTENANCE PROF	Electricity - 11/4-12/4/14		278.65	611,706.70
12/19/2014	1398	STANTEC CONSULTING SERVICES, INC	Engineering Svcs Thru 12/5/14		185.25	611,521.45
12/19/2014		Hills Tax Collector	Deposit	144,528.23		756,049.68
12/29/2014	1401	HILLSBOROUGH COUNTY UTILITIES-BOC	Water - 11/19-12/22/14		13.45	756,036.23
12/30/2014	1399	BRAVO FENCE	Repair/Replace Pickets		270.00	755,766.23
12/30/2014	1400	GRANDVIEW BOTANICALS LANDSC	Lighting at front entrance		4,800.00	750,966.23
<b>12/31/2014</b>	<b>EOM</b>			<b>567,228.82</b>	<b>72,786.67</b>	<b>750,966.23</b>
01/01/2015	1402	DPFG	CDD Mgmt - Jan		1,750.00	749,216.23
01/01/2015	1403	LANDSCAPE MAINTENANCE PROFESSIONAL	Landscape maint - Jan 2015		6,745.84	742,470.39
01/01/2015	1404	TECO	Streetlights - 11/25-12/29/14		2,446.92	756,049.68
01/07/2015		Deposit	Deposit	24,464.19		756,049.68
01/26/2015		Deposit	Deposit	13.96		756,049.68
01/27/2015	140	ADP	ADP Fee 1/02/2015		54.60	756,049.68
01/27/2015	140	ADP	ADP Fee 1/27/2015		21.70	756,049.68
01/30/2015	1405	AQUATIC SYSTEMS, INC	Lake & Pond Maint - Jan 2015		690.00	756,049.68
01/30/2015	1406	BURGESS CIVIL LLC	Remove/replace domes at entrance - Jan		2,520.00	756,049.68
01/30/2015	1407	CYPRESS CREEK OF HILLSBOROUGH CDD	Tax Collection Distribution		519,100.12	756,049.68
01/30/2015	1408	METRO DEVELOPMENT GROUP, LLC	Field Mgmt - Jan		4,000.00	756,049.68
01/30/2015	1409	PRAGER & CO, LLC	Dissemination FY 2015		5,000.00	756,049.68
01/30/2015	1410	STANTEC CONSULTING SERVICES, INC	Engineering Svcs thru 1/16/15		145.00	756,049.68
01/30/2015	1411	TECO			296.73	756,049.68
<b>01/31/2015</b>	<b>EOM</b>			<b>24,478.15</b>	<b>542,770.91</b>	<b>756,049.68</b>