

Cypress Creek CDD
FY 2017 Budgets and Special Assessments Overview

Total Fund Budgets

Fund	\$ Budget
General Fund	519,678
Series 2015A-1	1,522,194
Series 2015A-2	60,600 *
Series 2016B	317,625 *

* Assessments intended to be paid off at lot closing with a home builder.

Special Assessments per Lot by Phase

Phases 1, 2, 3, 4

Lot Width	General Fund	Series 2015 A-1
Townhome	-	450
Single Family 40'	444	801
Single Family 50'	555	1,001

Phase 5 & Future Phases, currently not platted

The general fund and Series 2016B special assessments are allocated based on acreage.

**CYPRESS CREEK CDD
GENERAL FUND**

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD - MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
REVENUE						
SPECIAL ASSESSMENTS - ON-ROLL (Net)	\$ 265,527	\$ 263,392	\$ 429,683	\$ 305,371	\$ 478,104	\$ 48,421
SPECIAL ASSESSMENTS - OFF ROLL - 301 CYPRESS CREEK (Net)	21,152	-	-	-	-	-
SPECIAL ASSESSMENTS - OFF ROLL - CYPRESS CREEK 2 (Net)	19,819	-	-	19,027	-	-
SPECIAL ASSESSMENTS - OFF ROLL - LENNAR (Net)	2,392	-	-	-	-	-
INTEREST & MISCELLANROUES REVENUE	187	127	-	737	-	-
PRIOR YEAR REV OFF ROLL ASSMTS	20,486	-	-	-	-	-
DISCOUNT (ASSESSMENTS)	-	-	(17,903)	-	-	17,903
TOTAL REVENUE	329,563	263,519	411,780	325,135	478,104	66,324
EXPENDITURES						
ADMINISTRATIVE EXPENSES						
GENERAL ADMINISTRATIVE:						
SUPERVISORS' COMPENSATION	1,435	1,800	2,400	1,000	2,400	-
SUPERVISOR TRAVEL	14	98	200	-	-	(200)
PAYROLL TAXES	165	149	184	77	184	(0)
PAYROLL SERVICES	534	530	673	272	673	-
MEETING ROOM RENTAL	-	-	-	50	300	300
MANAGEMENT CONSULTING SERVICES	21,000	21,000	23,000	11,500	23,000	-
CONSTRUCTION ACCOUNTING	-	-	2,500	2,500	9,000	6,500
MISCELLANEOUS (BANK FEES, MAILINGS, ETC.)	209	249	250	25	250	-
AUDITING SERVICES	4,000	4,000	4,000	2,000	5,500	1,500
REGULATORY AND PERMIT FEES	225	175	175	175	175	-
LEGAL ADVERTISING	317	2,464	550	326	750	200
ENGINEERING SERVICES	18,981	5,082	3,500	5,460	6,000	2,500
LEGAL SERVICES	3,240	14,743	5,000	1,713	7,000	2,000
CONTINGENCY	-	2,284	1,775	-	-	(1,775)
WEBSITE SETUP & ADMINISTRATION	-	-	1,995	600	720	(1,275)
COUNTY-ASSESSMENT COLLECTION FEES	-	-	17,903	-	-	(17,903)
MISCELLANEOUS ADMIN.	-	-	-	1,654	-	-
TOTAL GENERAL ADMINISTRATIVE	50,120	52,574	64,105	27,352	55,952	(8,153)
INSURANCE:						
INSURANCE (Liability, Property & Casualty)	8,653	8,613	14,500	8,696	15,792	1,292
TOTAL INSURANCE	8,653	8,613	14,500	8,696	15,792	1,292
DEBT SERVICE ADMINISTRATION:						
BOND DISSEMINATION SERVICES	5,000	5,000	5,000	-	5,000	-
TRUSTEES FEES	3,771	9,112	4,337	-	10,775	6,438
ARBITRAGE SERVICES	1,000	500	500	-	750	250
TOTAL DEBT SERVICE ADMINISTRATION	9,771	14,612	9,837	-	16,525	6,688

**CYPRESS CREEK CDD
GENERAL FUND**

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD - MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
FIELD OPERATIONS:						
UTILITY - ELECTRICITY	4,229	3,343	4,390	2,001	6,500	2,110
UTILITY - STREETLIGHTS	30,758	30,056	31,740	15,707	36,000	4,260
UTILITY - WATER	180	170	230	82	230	-
FIELD ADMIN. SERVICES	-	-	16,800	5,263	18,000	1,200
FIELD TRAVEL SERVICES	-	-	-	1,321	3,200	3,200
FIELD MANAGEMENT SERVICES	48,000	48,000	48,000	24,000	48,000	-
POND CONTINGENCY	-	-	-	2,200	1,500	1,500
PET WASTE REMOVAL SERVICES	-	-	-	1,069	4,200	4,200
ENTRY & WALLS MAINTENANCE	-	2,536	3,000	1,208	3,000	-
LAKE/POND BANK MAINTENANCE	11,160	8,280	8,280	4,228	8,600	320
AQUATIC PLANT REPLACEMENT (Aquatic Systems)	-	-	1,500	-	1,500	-
LANDSCAPE MAINTENANCE - CONTRACT	80,950	93,461	84,192	42,096	135,000	50,808
LANDSCAPE REPLACEMENT	2,395	5,590	5,000	14,184	5,000	-
IRRIGATION MAINTENANCE & REPAIR	13,225	5,890	4,500	3,761	4,500	-
MISCELLANEOUS EXPENSES	800	1,295	650	2,124	650	-
STREET LIGHTS - PROPERTY TAXES	2,987	11,950	11,950	15,587	11,950	-
CONTINGENCY	-	7,919	5,490	-	-	(5,490)
TOTAL FIELD OPERATIONS	194,684	218,490	225,722	134,831	287,830	62,108
CAPITAL PROJECTS						
	-	212,437	-	16,840	-	-
AMENITY CENTER:						
POOL SERVICE CONTRACT	-	-	9,600	1,650	29,400	19,800
POOL MAINTENANCE & REPAIRS	-	-	3,500	-	3,500	-
POOL PERMIT	-	-	275	125	275	-
AMENITY CENTER CLEANING & MAINTENANCE	-	-	12,720	1,650	7,350	(5,370)
AMENITY CENTER INTERNET	-	-	2,280	557	3,300	1,020
AMENITY CENTER ELECTRICITY	-	-	19,200	-	13,200	(6,000)
AMENITY CENTER WATER	-	-	10,500	676	5,400	(5,100)
AMENITY CENTER PEST CONTROL	-	-	1,020	290	1,080	60
REFUSE SERVICE	-	-	2,100	-	2,000	(100)
LANDSCAPE MAINTENANCE	-	-	14,400	-	35,000	20,600
AMENITY CENTER CONTINGENCY	-	-	7,000	958	1,500	(5,500)
TOTAL AMENITY CENTER OPERATIONS	-	-	82,595	5,906	102,005	19,410
INCREASE IN RESERVES	-	-	15,021	-	-	(15,021)
TOTAL EXPENDITURES	263,228	506,726	411,780	193,625	478,104	66,324

CYPRESS CREEK CDD
GENERAL FUND

	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD - MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
EXCESS OF REV. OVER/(UNDER) EXPEND.	66,335	(243,207)	-	131,510	0	0
OTHER FINANCIAL SOURCES (USES)						
TRANSFER-IN	-	-	-	-	-	-
TOTAL OTHER FINANCIAL SOURCES USES	-	7	-	-	-	-
FUND BALANCE - BEGINNING	204,261	270,594	27,394	-	-	(27,394)
INCREASE IN OPERATING RESERVE	-	-	-	-	-	-
FUND BALANCE - ENDING	\$ 270,596	\$ 27,394	\$ 27,394	\$ -	\$ -	\$ (27,394)

GROSS ASSESSMENTS:	
SPECIAL ASSESSMENTS - ON-ROLL	\$ 519,678
DISCOUNT 4%	\$ (20,787)
COLLECTION FEES 4%	\$ (20,787)
NET ASSESSMENTS:	\$ 478,104

CYPRESS CREEK CDD
O&M ASSESSMENT CALCULATION AND ALLOCATION AMONG LAND USES

A. FY 2017 O&M Assessment Requirement ("AR")/ (a)	Amount	%
General Administrative (less County Collection fees)	\$ 55,952	12%
Insurance	\$ 15,792	3%
Debt Service Administration	\$ 16,525	3%
Field Operations	\$ 287,830	60%
Amenity Center	\$ 102,005	21%
Increase in Reserves	\$ -	0%
Subtotal (NET AR)	\$ 478,104	100%

B.FY 2017 Allocation of O&M Assessment and Net Assessment Per Unit /(b)					
Platted Lands					
CDD Land Use	Total Units	Assigned Net Assmt	Total Net Assmt	Gross	Assmt / unit
Townhome	-	\$ -	\$ -	\$ -	\$ -
Single Family 40'	458	408	186,983.12	203,242.52	443.76
Single Family 50'	443	510	226,074.02	245,732.63	554.70
Total	901		\$ 413,057.14	\$ 448,975.15	

Un-Platted Lands			
CDD Land Use	Total Units	Assigned Net Assmt	Total Net Assmt
Townhome	865	\$ 34.92	\$ 30,202.69
Single Family 40'	222	61.45	13,642.54
Single Family 50'	276	76.82	21,201.24
Total	1,363		\$ 65,046.46

C. FY 2017 Summary		
Assessment Allocation	Amount	%
Total Platted - NET	\$ 413,057	86%
Total Un- Platted - NET	\$ 65,046	14%
Total = AR	\$ 478,104	100%

D. Summary	Current Year	Current Year in %	Prior Year	Change
NET Assessment	\$ 478,104	92.0%	\$ 393,877.00	21.4%
County Charges	\$ 20,787	4.0%	17,903.00	16.1%
Early Pmt. Disc.	\$ 20,787	4.0%	17,903.00	16.1%
GROSS Assessment	\$ 519,678	100.0%	\$ 429,683.00	20.9%

CYPRESS CREEK CDD
\$20,485,000 CAPITAL IMPROVEMENT REVENUE AND REFUNDING BONDS, SERIES 2015A-1

	ADOPTED BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL (NET)	\$ 745,359
SPECIAL ASSESSMENTS - OFF ROLL (Net)	771,746
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD (est.)	5,088
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	1,522,194
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2017	474,081
November 1, 2017	463,113
PRINCIPAL RETIREMENT	
May 1, 2017	585,000
TOTAL EXPENDITURES	1,522,194
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(0)
FUND BALANCE - BEGINNING	5,088
Less Fund Balance Forward	(5,088)
FUND BALANCE - ENDING	\$ -

Total Units Subject to Debt Service Assessment: 2,258

A. ON-ROLL Allocation of Debt Service and Assessment Per Unit /(a)

CDD Land Use	Units /(a)	Service	Service Assmt	Early Pmt Disc.	Fee	Service Assmt
Single Family 40'	458	\$800.76	366,748.08	(14,669.92)	(14,669.92)	337,408.23
Single Family 50'	443	\$1,000.96	443,425.28	(17,737.01)	(17,737.01)	407,951.26
Total	901		\$ 810,173.36	\$ (32,406.93)	\$ (32,406.93)	\$ 745,359.49

B. OFF-ROLL Collection

CDD Land Use	Units /(a)	Unit	Assmt
Townhome	865	\$414.40	\$ 358,456.00
Single Family 40'	216	\$736.70	159,127.20
Single Family 50'	276	\$920.88	254,162.88
Total	1357		\$ 771,746.08

CYPRESS CREEK CDD
\$2,065,000 CAPITAL IMPROVEMENT REVENUE AND REFUNDING BONDS, SERIES 2015A-2

	ADOPTED BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL (Net)	60,600
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD (est.)	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	60,600
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2017	30,300
November 1, 2017	30,300
PRINCIPAL RETIREMENT	
May 1, 2017	-
TOTAL EXPENDITURES	60,600
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-
FUND BALANCE - BEGINNING	-
Less Fund Balance Forward	-
FUND BALANCE - ENDING	\$ -

A. OFF-ROLL Collection

CDD Land Use	Units /(a)	Total Net Assmt	Net Assmt/Unit
Single Family 50'	115	60,600.00	527

CYPRESS CREEK CDD
\$5,250,000 CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2016B

	ADOPTED BUDGET
REVENUE	
SPECIAL ASSESSMENTS - OFF ROLL (Net)	\$317,625
INTEREST - INVESTMENT	-
FUND BALANCE FORWARD (est.)	-
LESS: DISCOUNT ASSESSMENTS	-
TOTAL REVENUE	317,625
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES	-
INTEREST EXPENSE	
May 1, 2017	158,813
November 1, 2017	158,813
PRINCIPAL RETIREMENT	
May 1, 2017	-
TOTAL EXPENDITURES	317,625
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	0
FUND BALANCE - BEGINNING	-
Less Fund Balance Forward	-
FUND BALANCE - ENDING	\$ -