

*Cypress Ridge
Community Development District*

Meeting Agenda

November 9, 2023

AGENDA

Cypress Ridge

Community Development District

219 E. Livingston St., Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

November 2, 2023

**Board of Supervisors
Cypress Ridge
Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Cypress Ridge Community Development District** will be held **Thursday, November 9, 2023** at **1:45 PM** at the **Holiday Inn Express & Suites, 2102 N. Park Rd., Plant City, FL 33563.**

Zoom Video Link: <https://us06web.zoom.us/j/84240377390>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 842 4037 7390

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers will fill out a card and submit it to the District Manager prior to the beginning of the meeting)
3. Organizational Matters
 - A. Administration of Oaths of Office to Newly Elected Board Members (Seat #3, Seat #4, and Seat #5)
 - B. Consideration of Resolution 2024-01 Canvassing and Certifying the Results of the Landowners' Election
 - C. Election of Officers
 - D. Consideration of Resolution 2024-02 Electing Officers
4. Approval of Minutes of the July 13, 2023 Board of Supervisor's Meeting
5. Consideration of Resolution 2024-03 Ratifying Series 2023 Bonds
6. Consideration of Disclosure of Public Financing
7. Consideration of Proposal for Arbitrage Rebate Services for Series 2023 Assessment Area One Project Bonds from AMTEC
8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
9. Other Business
10. Supervisors Requests and Audience Comments
11. Adjournment

¹ Comments will be limited to three (3) minutes

SECTION III

SECTION B

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNER’S ELECTION OF SUPERVISORS HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Cypress Ridge Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hillsborough County, Florida; and

WHEREAS, pursuant to Section 190.006(2), *Florida Statutes*, a landowners meeting is required to be held within 90 days of the District’s creation and every two years following the creation of the District for the purpose of electing supervisors of the District; and

WHEREAS, such landowners meeting, the Minutes of which are attached hereto as **Exhibit A**, was held on November 9, 2023, at which the below recited persons were duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desires to canvas the votes and declare and certify the results of said election.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown:

_____	Seat 3	Votes _____
_____	Seat 4	Votes _____
_____	Seat 5	Votes _____

SECTION 2. In accordance with Section 190.006(2), *Florida Statutes*, and by virtue of the number of votes cast for the Supervisor, the above-named persons are declared to have been elected for the following terms of office:

_____	4 Year Term
_____	4 Year Term
_____	2 Year Term

SECTION 3. This resolution shall become effective immediately upon its adoption.

[Signature page for Resolution 2024-01]

PASSED AND ADOPTED this 9th day of November 2023.

ATTEST:

**CYPRESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Minutes of Landowner Meeting and Election

SECTION D

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Cypress Ridge Community Development District (hereinafter the “District”), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Hillsborough County, Florida; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are elected to the offices shown:

Chairperson	_____
Vice Chairperson	_____
Secretary	<u>Jill Burns</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>George Flint</u>
Assistant Secretary	_____

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 9th day of November 2023.

ATTEST:

**CYPRESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

MINUTES

**MINUTES OF MEETING
CYPRESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Ridge Community Development District was held Thursday, **July 13, 2023** at 1:45 p.m. at the Holiday Inn Express & Suites 2102 N. Park Rd., Plant City, Florida.

Present and constituting a quorum:

Brian Walsh	Chairman
Milton Andrade	Assistant Secretary
Jeff Shenefield	Assistant Secretary
Garret Parkinson	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Lauren Gentry	District Counsel, KVV Law

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order at 1:58 p.m. and called the roll. Four Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns stated that there were no members of the public present at the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the June 8, 2023
Board of Supervisor's Meeting**

Ms. Burns presented the minutes of the June 8, 2023 Board of Supervisors meeting. She asked if there were any questions, comments, or corrections. Hearing non changes from the Board, she asked for a motion to approve.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, the Minutes of the June 8, 2023 Board of Supervisor's Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearing

A. Public Hearing on the Adoption of the Fiscal Year 2024 Budget

Ms. Burns asked for a motion to open public hearing.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, Opening the Public Hearing, was approved.

i. Consideration of Resolution 2023-06 Adopting the District’s Fiscal Year 2024 Budget and Appropriating Funds

Ms. Burns stated this was included in the agenda package for review. She noted there were no changes other than updating the actuals from the last time the Board saw this. She noted it is largely admin expenses and a slight field contingency. This one is developer funded so expenses are only billed as incurred.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2023-06 Adopting the District’s Fiscal Year 2024 Budget and Appropriating Funds, was approved.

ii. Consideration of Fiscal Year 2023/2024 Developer Funding Agreement

Ms. Burns stated this is with Clayton Properties Group to fund the operations and maintenance of the District based on the budget.

On MOTION by Mr. Walsh, seconded by Mr. Shenefield, with all in favor, the Fiscal Year 2023/2024 Developer Funding Agreement, was approved.

Ms. Burns asked for a motion to close the public hearing.

On MOTION by Mr. Andrade, seconded by Mr. Walsh, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2023-07 Designation of Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024

Ms. Burns noted that the monthly meeting schedule will be the same.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2023-07 Designation of Regular Monthly Meeting Date, Time and Location to be the same for Fiscal Year 2024, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2023-08 Designating a Date, Time, and Location for a Landowners' Meeting and Election

Ms. Burns stated this will be November 7th which is the first Tuesday of the month at 1:30 p.m. at this location.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Resolution 2023-08 Designating November 7th at 1:30 p.m. at this location for the Landowner's Meeting and Election, was approved.

SEVENTH ORDER OF BUSINESS

Acceptance of the Fiscal Year 2022 Audit Report

Ms. Burns stated this is on page 26 of the agenda with a report to management that was submitted to the county by the June 30th deadline and there were no findings or instances of noncompliance. She noted this was considered a clean audit.

On MOTION by Mr. Walsh, seconded by Mr. Andrade, with all in favor, Accepting the Fiscal Year 2022 Audit Report, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Gentry stated that she had nothing to report.

B. Engineer

There being no comments, the next item followed.

C. District Manager's Report

i. Approval of Check Register

Ms. Burns stated she had approval of the check register is included in the agenda package for Board review. The total is \$5,643,439.94.

On MOTION by Mr. Walsh, seconded by Mr. Parkinson, with all in favor, the Check Register totaling \$5,643,439.94 was approved.

ii. Balance Sheet & income Statement

Ms. Burns noted financial statements were included in their package and asked for any questions on those. She stated there was no action necessary.

NINTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

Ms. Burns adjourned the meeting.

On MOTION by Mr. Andrade, seconded by Mr. Parkinson, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

RESOLUTION 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT RATIFYING, CONFIRMING, AND APPROVING THE ACTIONS OF THE CHAIRPERSON, VICE CHAIRPERSON, SECRETARY, ASSISTANT SECRETARIES, AND ALL DISTRICT STAFF REGARDING THE SALE AND CLOSING OF \$13,000,000 CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023 (ASSESSMENT AREA ONE PROJECT); PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cypress Ridge Community Development District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, located in Hillsborough County, Florida; and

WHEREAS, the District previously adopted Resolution Nos. 2021-24 and 2023-01 on April 20, 2021, and May 11, 2023, respectively (collectively, the “**Bond Resolution**”), authorizing the issuance of its Cypress Ridge Community Development District \$13,000,000 Special Assessment Bonds, Series 2023 (Assessment Area One Project) (the “**Assessment Area One Bonds**”), for the purpose of financing all or a portion of Phase 1 of the improvements planned for the District (the “**Assessment Area One Project**”), as described in the *Cypress Ridge Community Development District Preliminary Engineer's Report*, dated April 2023 (“**Engineer's Report**,” and the improvements therein being the “**Capital Improvement Plan**”); and

WHEREAS, the District closed on the issuance of the Assessment Area One Bonds on August 30, 2023; and

WHEREAS, as prerequisites to the issuance of the Assessment Area One Bonds, the Chairperson, Vice Chairperson, Treasurer, Secretary, Assistant Secretaries, and District staff including the District Manager, District Assessment Consultant, District Counsel and Bond Counsel (the “**District Staff**”) were required to execute and deliver various documents (the “**Closing Documents**”); and

WHEREAS, the District desires to ratify, confirm, and approve all actions of the District Chairperson, Vice Chairperson, Treasurer, Secretary, Assistant Secretaries, and District Staff in closing on the issuance of the Assessment Area One Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The issuance of the Assessment Area One Bonds, the adoption of resolutions relating to such bonds, and all actions taken in the furtherance of the closing on such bonds, are hereby declared and affirmed as being in the best interests of the District and are hereby ratified, approved, and confirmed by the Board of Supervisors of the District.

SECTION 2. The actions of the Chairperson, Vice Chairperson, Treasurer, Secretary, Assistant Secretaries, and all District Staff in finalizing the closing and issuance of the Assessment Area One Bonds, including the execution and delivery of the Closing Documents, and such other certifications or other documents required for the closing on the Assessment Area One Bonds, are determined to be in accordance with the prior authorizations of the Board and are hereby ratified, approved, and confirmed in all respects.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED this 9th day of November 2023.

ATTEST:

**CYPRESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairperson, Board of Supervisors

SECTION VI

This instrument was prepared by and upon recording should be returned to:

Lauren Gentry, Esq.
Kilinski | Van Wyk, PLLC
517 E. College Avenue
Tallahassee, Florida 32301

(This space reserved for Clerk)

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors¹
Cypress Ridge Community Development District**

Brian Walsh
Chairman

Joel Adams
Vice Chairman

Milton Andrade
Assistant Secretary

Jeffrey Shenefield
Assistant Secretary

Garret Parkinson
Assistant Secretary

District Manager
c/o Jill Burns
219 E. Livingston Street
Orlando, Florida 32801
Tel: (407) 841-5524
("District Manager's Office")

District records are on file at the District Manager's Office and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of November 1, 2023. For a current list of Board Members, please contact the District Manager's Office.

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**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN
BY THE CYPRESS RIDGE COMMUNITY DEVELOPMENT DISTRICT**

INTRODUCTION

On behalf of the Cypress Ridge Community Development District (“**District**”), the following information is provided to give you a description of the District’s services and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes* (“**Act**”). Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents, as well as filed in the property records of each county in which the District is located.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District was established by Ordinance No. 21-13, enacted by the Board of County Commissioners of Hillsborough County, Florida on April 13, 2021, and effective as of April 15, 2021. The District boundaries encompass approximately 481.468 acres within the unincorporated area of Hillsborough County, Florida, generally located on the west side of CR579 south of Bishop Road in Hillsborough County, Florida. The District lies within sections 20 & 21 Township 32 South, Rand 20 East, all within Hillsborough County, Florida. The development plan for the lands within the District includes approximately 1056 single-family residential units to be constructed in phases. As a local unit of special-purpose government, the District provides an alternate means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors (“**Board**” and individually, “**Supervisors**”), the members of which must be residents of the State of Florida and citizens of the United States. Within ninety (90) days of appointment of the initial Board, members were elected on an at-large basis by the owners of property within the District. Subsequent landowner elections are then held every two years in November. At the landowner elections, and generally stated, each landowner is entitled to cast one vote for each acre of land owned with fractions thereof rounded upward to the nearest whole number, or one vote per platted lot. Commencing six (6) years after the initial appointment of the members of the Board and when the District attains a minimum of two hundred and fifty (250) qualified electors, Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A “qualified elector” in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered to vote with the Supervisor of Elections for Hillsborough County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

The District is subject to Florida law governing open meetings and records. Accordingly, Board meetings are noticed in the local newspaper and are conducted in a public forum in which public participation is permitted. Consistent with Florida’s public records laws, the records of the District are available for public inspection at the District Manager’s Office during normal business hours.

OVERVIEW OF THE DISTRICT'S PROJECTS, BONDS & DEBT ASSESSMENTS

The District is authorized by the Act to, amongst other things, finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management systems, roadway improvements, on-site and off-site wetland mitigation, landscape/hardscape, parks and recreation facilities, irrigation systems and other infrastructure projects and services necessitated by the development of, and serving lands within, the District. A description of the boundaries of the District is attached hereto as **Exhibit A**.

Pursuant to the Act, the District is authorized to levy and impose special assessments to pay all, or any part of, the cost of such infrastructure projects and services and to issue bonds, notes and/or other specific financing mechanisms payable from such special assessments. On October 28, 2021, the Thirteenth Judicial Circuit of Florida, in and for Hillsborough County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$50,000,000 in Special Assessment Revenue Bonds, in one or more series, for infrastructure needs of the District ("**Final Judgment**"). The Thirteenth Judicial Circuit of Florida, in and for Hillsborough County, Florida, has entered a Certificate of No Appeal certifying that no notice of appeal has been filed or taken by any party or other person from the Final Judgment.

Capital Improvement Plan / Master Bonds & Assessments

In April 2021, the District authorized the construction and/or financing of its master capital improvement plan ("**CIP**"). The CIP includes, among other things, stormwater management facilities, roadways, water and wastewater facilities, off-site improvements, and miscellaneous. The CIP is estimated to cost approximately **\$54,381,424**, and is described in more detail in the *Cypress Ridge Community Development District – Preliminary Engineer's Report*, dated April 2023 (the "**Master Improvement Plan Report**").

The District anticipates financing all or a portion of the CIP by the issuance of one or more series of future special assessment bonds ("**Master Bonds**"). To secure the repayment of such Master Bonds, the District has levied and imposed one or more non-ad valorem debt service special assessment liens ("**Master Assessments**") on certain benefitted lands within the District. The Master Assessments are further described in the *Master Assessment Methodology For Cypress Ridge Community Development District*, dated April 20, 2021 ("**Master Assessment Report**"). A notice of the master assessment lien imposed consistent with the Master Assessment Methodology has been recorded in the Official Records of Hillsborough County. The Master Assessment Report and the reports that supplement it are designed to conform to the requirements of Chapters 170, 190 and 197, *Florida Statutes*, are not intended to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

Allocation of special assessments is a continuous process until the CIP is completed. As a master series of interrelated improvements, the CIP benefits all developable acres within the District. Once platting has begun, the assessments will be allocated to the assigned properties based on the benefits they receive as set forth herein ("**Assigned Properties**"). The unassigned properties, defined as property that has not been platted and assigned development rights, will continue to be assessed on a per-acre (equal acreage) basis ("**Unassigned Properties**"). Eventually the development plan will be completed and the assessments securing each series of bonds will be allocated to the benefitted property within the District. If there are changes to the development plan causing a change in the ultimate number of platted units, a true-up of the assessment(s) will be calculated to determine if a debt reduction or true-up payment is required.

Cypress Ridge Community Development District Special Assessment Bonds, Series 2023 (Assessment Area One Project)

The District has authorized the construction and/or acquisition of its “**Assessment Area One Project**,” which corresponds to Phase 1 of its CIP. On August 30, 2023, the District issued \$13,000,000 Special Assessment Bonds, Series 2023 (“**Series 2023 Bonds**”), for the purpose of financing a portion of the Assessment Area One Project. The amortization schedules for the Series 2023 Bonds are available at the District Manager’s Office. The Assessment Area One Project is anticipated to cost \$22,390,341 and is described in the Master Improvement Plan Report. The Assessment Area One Project includes improvements related to offsite improvements, stormwater management facilities, utilities (water, sewer, and street lighting), roadways, entry features and signage, parks and amenities, and miscellaneous improvements.

The Series 2023 Bonds are secured by non-ad valorem special assessments levied and imposed as part of the Master Assessments (“**Series 2023 Assessments**”) on all lands within the approximately 160.38 acres comprising the “**Series 2023 Assessment Area 1**,” as described in **Exhibit B** hereto. The Series 2023 Assessments are further described in the *Supplemental Assessment Methodology for Assessment Area 1*, dated August 17, 2023 (“**Supplemental Assessment Report**”). It is anticipated that the Series 2023 Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, *Florida Statutes*, for platted lots and directly collected for unplatted property but the assessments may be collected by any other legal means available to the District. Schedules of the annual assessments on benefiting property levied to defray the debt service obligations of the District are summarized provided below and are available for public inspection at the District Manager’s Office.

The Series 2023 Assessments described above exclude any operations and maintenance assessments that may be determined and calculated annually by the Board against all benefited lands in the District. A detailed description of all costs and allocations that result in the formulation of assessments, fees and charges is available for public inspection at the District Manager’s Office.

The allocation of the Series 2023 Assessments is provided below:

<i>Series 2023 Assessments</i>			
Product Type	No. of Units	Gross Annual Series 2023 Bond Assessment per Unit*	Total Series 2023 Bond Assessment Per Unit
Single Family – 40’	121	\$2,204.20	\$29,478.46
Single Family – 50’	208	\$2,755.25	\$36,848.07
Single Family – 60’	40	\$3,306.30	\$44,217.69

**Note: The annual debt assessment per unit amounts are subject to a collection fee and early payment discounts when collected on the Hillsborough County tax bill.*

Operation and Maintenance Assessments

In addition to the debt assessment described above, the District also imposes on an annual basis operations and maintenance assessments (“**O&M Assessments**”), which are determined and calculated annually by the Board in order to fund the District’s annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District and may vary from year to year based on the amount of the District’s budget. O&M Assessments may also be affected by the total number of units

that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Manager's Office for more information regarding the allocation of O&M Assessments.

Future Improvements and Assessments

Should the District choose to finance additional portions of its CIP in the future, additional debt assessments may be imposed on property within the District. Such additional assessments will be allocated in a manner consistent with the Master Assessment Methodology.

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, *Florida Statutes*. Further information regarding any of the improvements can be obtained from the engineer's reports on file in the District Manager's Office. Further, a detailed description of all costs and allocations that result in the formulation of assessments, fees and charges is available for public inspection at the District Manager's Office.

METHODS OF COLLECTION

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. The provisions governing the collection of special assessments are more fully set forth in the applicable assessment resolutions, which are on file at the District Manager's Office. That said, and generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled "non-ad valorem assessments," which would then be collected by the Hillsborough County Tax Collector in the same manner as county ad valorem taxes ("**Uniform Method**"). Each property owner subject to the collection of special assessments by the Uniform Method must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates which, if not timely redeemed, may result in the loss of title to the property. The use of the Uniform Method for any given fiscal year does not mean that the Uniform Method will be used to collect assessments in future years, and the District reserves the right in its sole discretion to select a new or different collection method in any given year, regardless of past practices.

Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. In the event that an assessment payment is not timely made, the whole assessment – including any remaining amounts for the fiscal year as well as any future installments of assessments securing debt service – shall immediately become due and payable and shall accrue interest as well as penalties, plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Please contact the District Manager's Office for further information regarding collection methods.

This description of the District's operations, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of communities. If you have questions or would like additional information about the District, please write to: Cypress Ridge Community Development District, c/o Jill Burns, 219 E. Livingston Street, Orlando, Florida 32801 Attn: District Manager, Offices: or call (407) 841-5524.

IN WITNESS WHEREOF, this *Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken by the Cypress Ridge Community Development District* has been executed to be effective as of the 9th day of November, 2023, and recorded in the Official Records of Hillsborough County, Florida.

**CYPRESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
_____, District Manager

Witness

Witness

Print Name

Print Name

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me [] in person or [] by means of remote notarization this ____ day of _____, 2023, by _____, as District Manager and Secretary of the Cypress Ridge Community Development District, who [] is personally known to me or who [] has produced _____ as identification, and did not take the oath.

Notary Public, State of Florida
Print Name: _____
Commission No.: _____
My Commission Expires: _____

- Exhibit A:** District Boundaries
- Exhibit B:** Series 2023 Assessment Area 1 Legal Description

EXHIBIT A
District Boundaries

CYPRESS RIDGE CDD

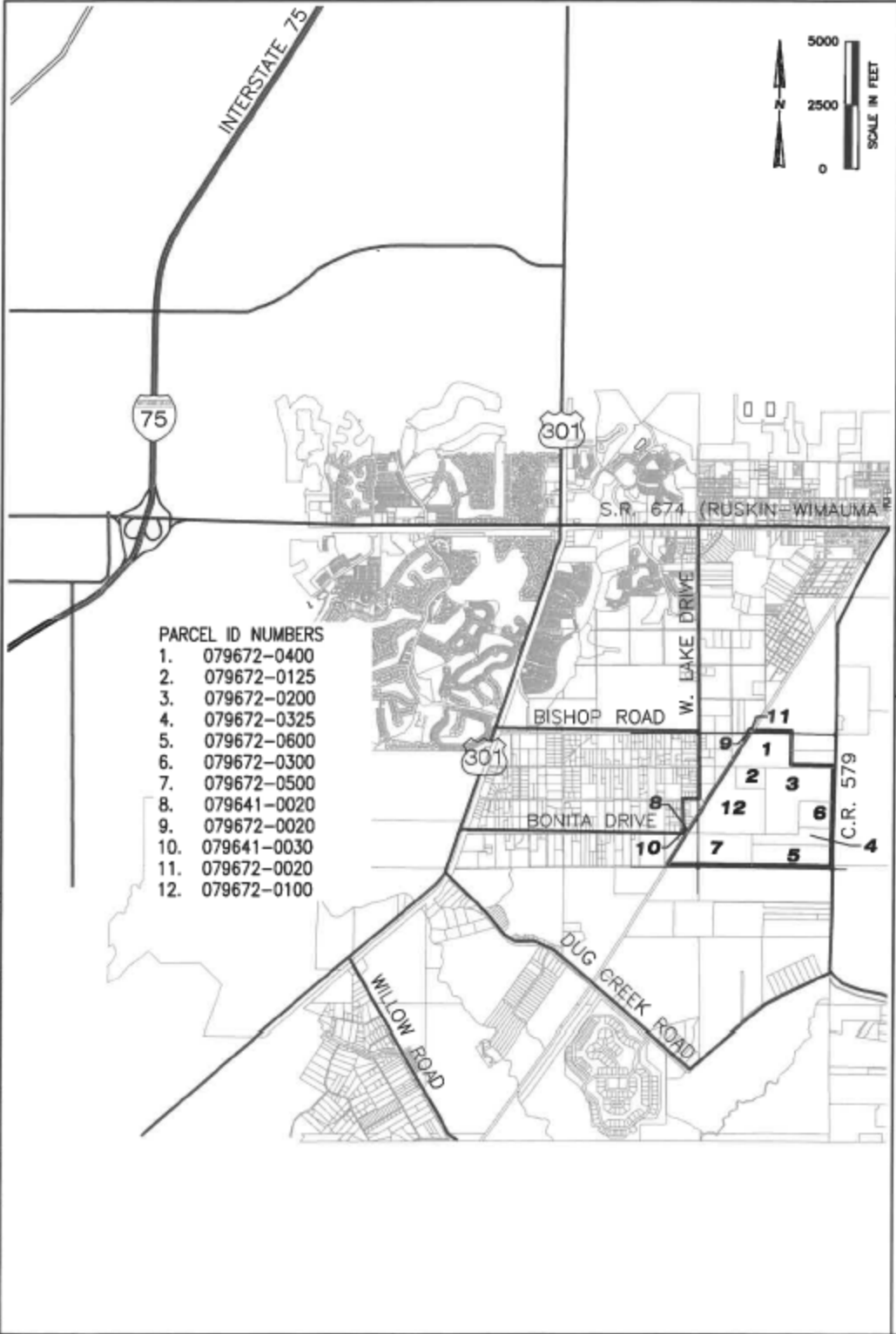
DESCRIPTION: A portion of the Southeast 1/4 of Section 20 and a portion of Section 21, Township 32 South, Range 20 East, lying in Hillsborough County, Florida, and being more particularly described as follows:

BEGIN at the Southeast corner of said Section 20; run thence along the South line of the Southeast 1/4 of said Section 20, N.89°56'40"W., a distance of 1190.49 feet to the East boundary of the lands described in Official Records Book 5289, Page 660 of the public records of Hillsborough County, Florida; thence along said East Boundary, N.32°12'04"E., a distance of 1511.67 feet to the South boundary of Parcel 1 of the lands described in Official Records Book 24058, Page 1681 of the public records of Hillsborough County, Florida; thence along said South boundary, N.89°55'49"W., a distance of 118.09 feet to the West boundary of the lands described in aforesaid Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 11.80 feet to the South boundary of the lands described in Official Records Book 23524, Page 1177 of the public records of Hillsborough County, Florida; thence along the South, West and North boundary of said lands the following three (3) courses: 1) N.89°56'09"W., a distance of 131.80 feet; 2) N.00°04'51"W., a distance of 30.00 feet; and 3) S.89°56'09"E., a distance of 150.72 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 47.24 feet to the North boundary of Parcel 1 of the lands described in aforesaid Official Records Book 24058, Page 1681; thence along said North boundary, S.89°56'09"E., a distance of 118.09 feet to the aforesaid East boundary of the lands described in Official Records Book 5289, Page 660; thence along said East boundary, N.32°12'04"E., a distance of 4537.33 feet to the South boundary of Parcel 2 of the aforesaid lands described in Official Records Book 24058, Page 1681; thence along said South boundary, N.89°58'47"W., a distance of 118.15 feet to the aforesaid West boundary of the lands described in Official Records Book 5289, Page 660; thence along said West boundary and the West boundary of the lands described in Official Records Book 26522, Page 769 of the public records in Hillsborough County, Florida, N.32°12'04"E., a distance of 114.20 feet to the North boundary of said lands described in Official Records Book 26522, Page 769; thence along said North boundary, S.89°58'47"E. .. a distance of 23.63 feet to the aforesaid West boundary of Official Records Book 5289, Page 660; thence along said West boundary, N.32°12'04"E., a distance of 26.97 feet to the North boundary of aforesaid Parcel 2; thence along said North boundary, S.89°58'47"E., a distance of 94.52 feet to the aforesaid East boundary of lands described in Official Records Book 5289, Page 660; thence along said East boundary, S.32°12'04"W., a distance of 47.06 feet to the North boundary of the Northwest 1/4 of aforesaid Section 21; thence along said North boundary S.89°58'47"E., a distance of 499.31 feet to the Northwest corner of the Northeast 1/4 of said Section 21; thence along the North boundary of said Northeast 1/4, S.89°11'29"E., a distance of 1037.43 feet to the East boundary of the lands described in Official Records Book 16047, Page 1065 of the public records of Hillsborough County, Florida; thence along said East boundary, S.00°42'49"W., a distance of 1334.80 feet to the North boundary of the lands described in Official Records Book 19019, Page 1485 of the public records of Hillsborough County, Florida; thence along said North boundary, S.89°31'37"E., a distance of 1619.00 feet to the West Maintained Right-of-Way line of County Road 579 per the resolution of SRO No.1 Section No. 1057 State Road No. S-579, Hillsborough County dated June 13th, 1952; thence along said West Maintained Right-of-Way line, S.00°57'02"W., a distance of 1324.78 feet to the North boundary of the Southeast 1/4 of said Section 21; thence along said North boundary, N.89°32'23"W., a distance of 9.90 feet to the West Right-of-Way line of said County Road 579 said line also being 50 feet West of and parallel with the East boundary of said Southeast 1/4; thence along said West Right-of-Way line, S.00°57'10"W., a distance

of 1278.52 feet; thence N.89°02'50"W., a distance of 1208.41 feet; thence S.30°26'11 "W., a distance of 146.34 feet; thence S.32°14'37"W., a distance of 141.92 feet; thence S.18°46'46"W., a distance of 115.22 feet; thence S.25°25'09"W., a distance of 176.77 feet; thence S.30°41'23"W., a distance of 147.54 feet; thence S.42°23'23"W., a distance of 207.91 feet; thence S.41°03'28"W., a distance of 129.55 feet; thence S.43°12'04"W., a distance of 133.67 feet; thence S.40°15'50"W., a distance of 80.07 feet; thence S.27°08'53"W., a distance of 82.96 feet; thence S.38°32'22"W., a distance of 15.33 feet; thence N.63°13'31 "W., a distance of 80.86 feet; thence S.46°48'42"W., a distance of 21.21 feet; thence S.62°26'42"E., a distance of 107.82 feet; thence S.79°12'28"E., a distance of 27.67 feet; thence S.03°11'57"W., a distance of 91.25 feet; thence S.08°15'43"E., a distance of 77.72 feet; thence S.00°38'04"W., a distance of 31.66 feet to the South boundary of said Southeast 1/4; thence along said South boundary, N.89°21'56"W., a distance of 675.08 feet to the Southeast corner of the Southwest 1 /4 of said Section 21; thence along the South line of said Southwest 1 /4, N.89°21'47"W.; a distance of 2622.98 feet to the POINT OF BEGINNING.

Containing 481.468 acres, more or less.

P:\100-0012 14\Map\0002 Gp\area\Map\0002.dwg, 10/11/2020 10:54:10 AM, 10/11/2020 10:54:10 AM, 10/11/2020 10:54:10 AM, 10/11/2020 10:54:10 AM, 10/11/2020 10:54:10 AM



- PARCEL ID NUMBERS**
- 1. 079672-0400
 - 2. 079672-0125
 - 3. 079672-0200
 - 4. 079672-0325
 - 5. 079672-0600
 - 6. 079672-0300
 - 7. 079672-0500
 - 8. 079641-0020
 - 9. 079672-0020
 - 10. 079641-0030
 - 11. 079672-0020
 - 12. 079672-0100

ABSOLUTE ENGINEERING, INC.
 1000 N. ADAM DR. SUITE 100
 TAMPA, FLORIDA 33602
 D.A. NO. 28326
 (813) 944-0700 FAX
 (813) 201-1545 TEL

EXHIBIT 1 - LOCATION MAP
CYPRESS RIDGE SUBDIVISION

SEC. TWP. RGE	JOB NUMBER	DRAWN BY	DATE	SHEET
16.20.21-32-20	A20-0012-0002	ROA	10-01-2020	1

EXHIBIT B
Series 2023 Assessment Area 1

DESCRIPTION:

A parcel of land lying in Sections 20 and 21, Township 32 South, Range 20 East, Hillsborough County, Florida, and being more particularly described as follows:

COMMENCE at the North 1/4 corner of said Section 21; run thence along the East boundary of the Northwest 1/4 of said Section 21, S.00°10'45"W., a distance of 318.03 feet to the POINT OF BEGINNING; thence departing said East boundary, N.89°59'41"E., a distance of 30.99 feet; thence N.00°00'19"W., a distance of 12.30 feet; thence S.89°29'57"E., a distance of 863.89 feet; thence S.00°42'17"W., a distance of 9.56 feet; thence S.89°17'43"E., a distance of 124.86 feet to a point on the Easterly boundary of the lands described in Instrument 2021438293 of the Public Records of Hillsborough County, Florida; thence along said Easterly and Southerly boundary thereof, respectively, the following sixty-two (62) courses: 1) S.00°33'49"W., a distance of 1024.74 feet; 2) S.89°32'58"E., a distance of 12.62 feet; 3) S.52°32'42"W., a distance of 38.16 feet; 4) S.00°42'17"W., a distance of 170.10 feet; 5) N.89°36'01"W., a distance of 10.52 feet; 6) Southwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.45°23'59"W., 35.36 feet); 7) S.00°23'59"W., a distance of 80.00 feet; 8) Southeasterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.44°36'01"E., 35.36 feet); 9) S.89°36'01"E., a distance of 1664.33 feet; 10) S.01°02'26"W., a distance of 64.00 feet; 11) N.89°36'01"W., a distance of 1663.61 feet; 12) Southwesterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'00" (chord bearing S.45°23'59"W., 35.36 feet); 13) S.00°23'59"W., a distance of 177.00 feet; 14) N.89°36'01"W., a distance of 64.00 feet; 15) S.00°23'59"W., a distance of 791.38 feet; 16) Southeasterly, 925.20 feet along the arc of a tangent curve to the left having a radius of 589.00 feet and a central angle of 90°00'00" (chord bearing S.44°36'01"E., 832.97 feet); 17) S.89°36'01"E., a distance of 820.83 feet; 18) S.00°23'59"W., a distance of 232.80 feet; 19) N.84°28'44"W., a distance of 19.78 feet; 20) N.55°57'45"W., a distance of 39.41 feet; 21) N.43°30'53"W., a distance of 41.79 feet; 22) N.44°44'41"W., a distance of 74.66 feet; 23) N.57°06'28"W., a distance of 76.80 feet; 24) N.59°34'59"W., a distance of 126.78 feet; 25) Westerly, 11.93 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 22°47'22" (chord bearing N.70°58'40"W., 11.85 feet); 26) N.82°22'21"W., a distance of 30.37 feet; 27) Westerly, 26.09 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 49°50'15" (chord bearing S.72°42'31"W., 25.28 feet); 28) S.47°47'23"W., a distance of 90.24 feet; 29) S.48°54'01"W., a distance of 75.66 feet; 30) S.42°03'32"W., a distance of 50.51 feet; 31) S.62°11'28"W., a distance of 51.17 feet; 32) S.61°51'11"W., a distance of 73.81 feet; 33) N.83°18'51"W., a distance of 70.49 feet; 34) N.71°06'16"W., a distance of 91.81 feet; 35) N.69°46'14"W., a distance of 134.92 feet; 36) Westerly, 12.58 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 24°01'15" (chord bearing N.81°46'51"W., 12.49 feet); 37) S.86°12'31"W., a distance of 163.36 feet; 38) N.67°34'41"W., a distance of 159.95 feet; 39) N.71°51'30"W., a distance of 58.08 feet; 40) N.42°01'52"W., a distance of 139.61 feet; 41) N.36°18'14"W., a distance of 137.48 feet; 42) N.30°42'10"W., a distance of 182.19 feet; 43) N.33°11'11"W., a distance of 52.63 feet; 44) N.03°05'17"W., a distance of 64.92 feet; 45) N.22°50'59"E., a distance of 73.23 feet; 46) N.32°18'32"E., a distance of 116.68 feet; 47) Northerly, 19.65 feet along the arc of a non-tangent curve to the left having a radius of 30.00 feet and a central angle of 37°31'12" (chord bearing N.13°32'56"E., 19.30 feet); 48) N.05°12'40"W., a distance of 154.25 feet; 49) N.00°11'40"W., a distance of 68.56 feet; 50) Northwesterly, 67.60 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of 129°05'55" (chord bearing N.64°44'37"W., 54.18 feet); 51) S.50°42'25"W., a distance of 69.14 feet; 52) Southerly, 38.17 feet along

the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $72^{\circ}53'59''$ (chord bearing $S.14^{\circ}15'26''W.$, 35.65 feet); 53) $S.22^{\circ}11'34''E.$, a distance of 9.29 feet; 54) $S.86^{\circ}28'44''W.$, a distance of 101.00 feet; 55) Southwesterly, 46.70 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $89^{\circ}11'07''$ (chord bearing $S.41^{\circ}53'11''W.$, 42.12 feet); 56) $S.02^{\circ}42'23''E.$, a distance of 67.87 feet; 57) $S.38^{\circ}00'10''W.$, a distance of 56.73 feet; 58) Southerly, 22.14 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $42^{\circ}16'43''$ (chord bearing $S.16^{\circ}51'48''W.$, 21.64 feet); 59) $S.04^{\circ}16'34''E.$, a distance of 38.66 feet; 60) Southerly, 12.80 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $24^{\circ}26'18''$ (chord bearing $S.16^{\circ}29'43''E.$, 12.70 feet); 61) $S.28^{\circ}42'52''E.$, a distance of 27.25 feet; 62) $S.22^{\circ}46'50''W.$, a distance of 45.98 feet; thence $N.88^{\circ}16'31''W.$, a distance of 453.61 feet; thence $S.32^{\circ}12'00''W.$, a distance of 303.68 feet; thence $S.07^{\circ}36'07''W.$, a distance of 64.81 feet; thence $S.32^{\circ}11'49''W.$, a distance of 339.22 feet; thence $S.31^{\circ}38'26''E.$, a distance of 127.42 feet; thence $S.17^{\circ}13'53''W.$, a distance of 69.73 feet; thence $S.25^{\circ}10'52''W.$, a distance of 111.65 feet; thence $S.22^{\circ}45'59''W.$, a distance of 156.06 feet; thence $S.89^{\circ}38'56''W.$, a distance of 188.05 feet; thence $S.73^{\circ}56'00''W.$, a distance of 202.05 feet; thence $N.72^{\circ}58'31''W.$, a distance of 77.25 feet; thence $N.29^{\circ}18'38''W.$, a distance of 57.63 feet; thence $N.17^{\circ}47'10''E.$, a distance of 88.55 feet; thence $N.16^{\circ}10'32''W.$, a distance of 53.38 feet; thence $S.62^{\circ}58'34''W.$, a distance of 26.40 feet; thence $S.82^{\circ}06'32''W.$, a distance of 94.31 feet to a point on said Southerly boundary of lands described in Instrument 2021438293; thence along said Southerly boundary the following thirty-one (31) courses: 1) $N.08^{\circ}07'55''W.$, a distance of 93.75 feet; 2) Northerly, 12.06 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $23^{\circ}01'45''$ (chord bearing $N.19^{\circ}38'48''W.$, 11.98 feet); 3) $N.31^{\circ}09'40''W.$, a distance of 169.42 feet; 4) Northwesterly, 29.70 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $56^{\circ}43'54''$ (chord bearing $N.59^{\circ}31'37''W.$, 28.51 feet); 5) $N.87^{\circ}53'34''W.$, a distance of 117.47 feet; 6) Westerly, 13.53 feet along the arc of a tangent curve to the left having a radius of 30.05 feet and a central angle of $25^{\circ}48'08''$ (chord bearing $S.79^{\circ}12'22''W.$, 13.42 feet); 7) $S.67^{\circ}18'59''W.$, a distance of 135.30 feet; 8) Southwesterly, 23.92 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $45^{\circ}40'47''$ (chord bearing $S.44^{\circ}28'36''W.$, 23.29 feet); 9) $S.21^{\circ}28'42''W.$, a distance of 151.91 feet; 10) Southerly, 29.69 feet along the arc of a tangent curve to the left having a radius of 29.71 feet and a central angle of $57^{\circ}15'25''$ (chord bearing $S.07^{\circ}09'01''E.$, 28.47 feet); 11) $S.35^{\circ}28'32''E.$, a distance of 230.12 feet; 12) $S.54^{\circ}47'21''E.$, a distance of 39.37 feet; 13) $S.03^{\circ}38'42''E.$, a distance of 3.91 feet; 14) $N.88^{\circ}27'41''W.$, a distance of 39.22 feet; 15) $S.88^{\circ}36'44''W.$, a distance of 99.23 feet; 16) Southwesterly, 47.54 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $90^{\circ}48'14''$ (chord bearing $S.43^{\circ}12'37''W.$, 42.72 feet); 17) $N.46^{\circ}04'24''W.$, a distance of 38.03 feet; 18) Westerly, 44.19 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $84^{\circ}23'40''$ (chord bearing $N.88^{\circ}16'14''W.$, 40.30 feet); 19) $S.49^{\circ}31'55''W.$, a distance of 42.67 feet; 20) $N.57^{\circ}51'48''W.$, a distance of 86.97 feet; 21) Westerly, 10.85 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $20^{\circ}42'47''$ (chord bearing $N.68^{\circ}13'12''W.$, 10.79 feet); 22) $N.78^{\circ}34'35''W.$, a distance of 81.77 feet; 23) $N.27^{\circ}25'04''W.$, a distance of 182.09 feet; 24) $N.14^{\circ}24'56''W.$, a distance of 203.85 feet; 25) Northwesterly, 16.58 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $31^{\circ}40'00''$ (chord bearing $N.30^{\circ}14'56''W.$, 16.37 feet); 26) $N.46^{\circ}04'56''W.$, a distance of 297.55 feet; 27) Westerly, 34.06 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $65^{\circ}03'09''$ (chord bearing $N.78^{\circ}36'31''W.$, 32.26 feet); 28) $S.68^{\circ}51'54''W.$, a distance of 152.89 feet; 29) Southwesterly, 20.93 feet along the arc of a tangent curve to the left having a radius of 30.00 feet and a central angle of $39^{\circ}58'38''$ (chord bearing $S.48^{\circ}52'35''W.$, 20.51 feet); 30) $S.28^{\circ}53'16''W.$, a distance of 47.03 feet; 31) $N.57^{\circ}48'11''W.$, a distance of 42.53 feet; thence $S.32^{\circ}11'49''W.$, a distance of 415.07 feet; thence Southerly, 175.43 feet along the arc of a tangent curve to the left having a radius of 410.00 feet and a central angle of $24^{\circ}30'57''$ (chord bearing $S.19^{\circ}56'21''W.$, 174.10 feet); thence $N.83^{\circ}24'08''W.$, a distance of 111.26 feet to a point on said

Southerly boundary of lands described in Instrument 2021438293; thence along said Southerly boundary thereof the following four (4) courses: 1) Southerly, 54.24 feet along the arc of a non-tangent curve to the left having a radius of 475.00 feet and a central angle of 06°32'32" (chord bearing S.03°19'36"W., 54.21 feet); 2) S.00°03'20"W., a distance of 51.71 feet; 3) N.89°56'40"W., a distance of 50.00 feet; 4) Northwesterly, 39.28 feet along the arc of a non-tangent curve to the left having a radius of 25.00 feet and a central angle of 90°01'36" (chord bearing N.44°57'28"W., 35.36 feet); continue along said Southerly boundary and the Westerly extension thereof, N.89°58'14"W., a distance of 370.73 feet; thence N.89°56'09"W., a distance of 131.61 feet; thence N.00°03'32"W., a distance of 30.00 feet; thence S.89°56'09"E., a distance of 150.52 feet; thence N.32°11'51"E., a distance of 47.24 feet; thence S.89°56'09"E., a distance of 118.09 feet a point on said Westerly boundary of lands described in Instrument 2021438293; thence along said Westerly and Northerly boundary thereof, respectively, the following eleven (11) courses: 1) N.32°11'51"E., a distance of 2205.17 feet; 2) S.57°48'11"E., a distance of 190.30 feet; 3) S.32°11'49"W., a distance of 200.00 feet; 4) S.57°48'11"E., a distance of 110.00 feet; 5) N.32°11'49"E., a distance of 2343.40 feet; 6) Southerly, 251.33 feet along the arc of a non-tangent curve to the right having a radius of 160.00 feet and a central angle of 89°59'59" (chord bearing S.12°48'11"E., 226.27 feet); 7) S.32°11'49"W., a distance of 14.85 feet; 8) Southerly, 40.14 feet along the arc of a tangent curve to the left having a radius of 24.91 feet and a central angle of 92°19'00" (chord bearing S.13°57'41"E., 35.94 feet); 9) Easterly, 51.31 feet along the arc of a compound curve to the left having a radius of 101.38 feet and a central angle of 29°00'07" (chord bearing S.74°37'15"E., 50.77 feet); 10) S.89°24'38"E., a distance of 216.56 feet; 11) N.00°00'19"W., a distance of 364.92 feet; thence N.89°59'41"E., a distance of 79.01 feet to the POINT OF BEGINNING.

Containing 181.176 acres, more or less.

LESS AND EXCEPT

A parcel of land lying in Sections 21, Township 32 South, Range 20 East, Hillsborough County, Florida, and being more particularly described as follows:

COMMENCE at the North 1/4 corner of said Section 21, run thence along the East boundary of the Northwest 1/4 of said Section 21, S.00°10'45"W., a distance of 2662.08 feet to the Center of said Section 21; thence along the South boundary of said Northwest 1/4, N.89°30'22"W., a distance of 411.86 feet to a point on the Easterly boundary of lands described in Instrument 2022473967 of the Public Records of Hillsborough County, Florida, also being the POINT OF BEGINNING; thence along said Easterly and Southerly boundary thereof, respectively, the following five (5) courses: 1) S.32°12'04"W., a distance of 698.82 feet; 2) Westerly, 251.32 feet along the arc of a tangent curve to the right having a radius of 160.00 feet and a central angle of 89°59'45" (chord bearing S.77°11'56"W., 226.27 feet); 3) N.58°07'43"W., a distance of 33.09 feet; 4) N.32°11'49"E., a distance of 160.19 feet; 5) N.57°48'11"W., a distance of 455.91 feet; thence Easterly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 89°59'45" (chord bearing N.77°11'57"E., 35.35 feet); thence N.32°12'04"E., a distance of 1226.62 feet; thence Northerly, 39.27 feet along the arc of a tangent curve to the left having a radius of 25.00 feet and a central angle of 90°00'15" (chord bearing N.12°48'03"W., 35.36 feet) to a point on the Northerly boundary of said Instrument 2022473967; thence along said Northerly and Easterly boundary thereof, respectively, the following five (5) courses: 1) S.57°48'11"E., a distance of 89.00 feet; 2) N.32°12'04"E., a distance of 160.00 feet; 3) S.57°48'11"E., a distance of 389.99 feet; 4) Southerly, 267.05 feet along the arc of a tangent curve to the right having a radius of 170.00 feet and a central angle of 90°00'15" (chord bearing S.12°48'04"E., 240.43 feet); 5) S.32°12'04"W., a distance of 567.81 feet to the POINT OF BEGINNING.

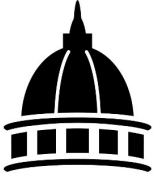
Containing 20.792 acres, more or less.

All containing 160.384 acres, more or less.

SECTION VII

**Arbitrage Rebate Computation
Proposal For
Cypress Ridge
Community Development District
(Hillsborough County, Florida)
\$13,000,000 Special Assessment Bonds, Series 2023
(Assessment Area One Project)**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
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September 19, 2023

Cypress Ridge Community Development District
c/o Ms. Katie Costa
Director of Accounting Services
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: Cypress Ridge Community Development District (Hillsborough County, Florida),
\$13,000,000 Special Assessment Bonds, Series 2023 (Assessment Area One Project)

Dear Ms. Costa:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Cypress Ridge Community Development District (the “District”) Series 2023 (Assessment Area One Project) bond issue (the “Bonds”). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 7,300 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 350 bond issues aggregating more than \$9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District’s Bonds. We have established a "bond year end" of August 30th, based upon the anniversary of the closing date in August 2023.

Proposal

We are proposing rebate computation services based on the following:

- \$13,000,000 Special Assessment Bonds, Series 2023 (Assessment Area One Project)
- Fixed Rate Debt
- Acquisition & Construction, Debt Service Reserve, Cost of Issuance & Debt Service Accounts

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Bonds is \$450 per year and will encompass all activity from the date of the closing through the initial Computation Date. The fee is based upon the size as well as the complexity. Our fees are payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC Professional Fee – \$13,000,000 Special Assessment Bonds, Series 2023 (AA One Project)

Report Date	Type of Report	Period Covered	Fee
August 31, 2024	Rebate and Opinion	Closing – August 31, 2024	\$ 450
August 31, 2025	Rebate and Opinion	Closing – August 31, 2025	\$ 450
August 31, 2026	Rebate and Opinion	Closing – August 31, 2026	\$ 450
August 31, 2027	Rebate and Opinion	Closing – August 31, 2027	\$ 450
August 30, 2028	Rebate and Opinion	Closing – August 30, 2028	\$ 450

In order to begin, we are requesting copies of the following documentation:

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from each closing date through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;
- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;

- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2023.

Cypress Ridge
Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation

By: _____

By: _____
Michael J. Scarfo
Senior Vice President

SECTION VIII

SECTION C

SECTION 1

Cypress Ridge Community Development District

Summary of Checks

June 01, 2023 through October 31, 2023

Bank	Date	Check No.'s	Amount
General Fund			
	6/26/23	93-97	\$ 1,679,101.95
	6/29/23	98-100	\$ 4,865,696.80
	7/5/23	101-102	\$ 711,565.50
	7/10/23	103-108	\$ 4,993.60
	7/17/23	109-110	\$ 4,060.29
	7/20/23	111	\$ 2,015,282.03
	7/21/23	112	\$ 837.44
	7/25/23	113-117	\$ 2,251.00
	7/31/23	118	\$ 3,170.70
	8/28/23	119-120	\$ 4,378.93
	9/25/23	121-123	\$ 5,590.00
	10/17/23	124	\$ 175.00
	10/26/23	125	\$ 469.50
	10/30/23	126-127	\$ 3,872.49
Total			\$ 9,301,445.23

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
6/09/23	00015	5/31/23	PAYAPP#3 202306 300-20700-10200 SER23 FR#7	RIPA & ASSOCIATES, LLC	*	1,378,253.71	1,378,253.71 000093
6/26/23	00006	5/11/23	BW051120 202305 310-51300-11000 SUPERVISOR FEES 05/11/23	BRIAN WALSH	*	200.00	200.00 000093
6/19/23	00017	5/31/23	01-2145- 202306 300-20700-10200 CP FR#8	COUNTY MATERIALS CORPORATION	*	68,360.00	68,360.00 000094
6/26/23	00005	5/11/23	GP051120 202305 310-51300-11000 SUPERVISOR FEES 05/11/23	GARRET PARKINSON	*	200.00	200.00 000094
6/19/23	00016	5/31/23	01-2145- 202306 300-20700-10200 CP FR#8	FORTILINE WATERWORKS	*	231,086.24	231,086.24 000095
6/26/23	00008	5/11/23	JS051120 202305 310-51300-11000 SUPERVISOR FEES 05/11/23	JEFFREY SHENEFIELD	*	200.00	200.00 000095
6/26/23	00014	5/15/23	6609 202304 310-51300-31500 GENERAL COUNSEL - APR 23	KILINSKI/VAN WYK, PLLC	*	602.00	602.00 000096
6/26/23	00007	5/11/23	MA051120 202305 310-51300-11000 SUPERVISOR FEES 05/11/23	MILTON ANDRADE	*	200.00	200.00 000097
6/29/23	00019	6/28/23	06282023 202306 300-20700-10200 RETURN FUNDS FOR FR#4	CLAYTON PROPERTIES GROUP, INC.	*	4,476,532.05	4,476,532.05 000098
6/29/23	00017	6/13/23	01-2145- 202306 300-20700-10200 CFR#9	COUNTY MATERIALS CORPORATION	*	12,260.00	12,260.00 000099
6/29/23	00016	6/13/23	01-2145- 202306 300-20700-10200 CFR#9	FORTILINE WATERWORKS	*	376,904.75	376,904.75 000100
7/05/23	00016	6/20/23	01-2145- 202307 300-20700-10200 CFR # 10		*	384,519.50	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		6/26/23 01-2145- CFR # 11	202307 300-20700-10200	FORTILINE WATERWORKS	*	179,360.80	563,880.30 000101
7/05/23 00018		6/20/23 01-2145- CFR# 10	202307 300-20700-10200	PASCO PIPE SUPPLY	*	147,685.20	147,685.20 000102
7/10/23 00006		6/08/23 BW060820 SUPERVISOR FEES 06/08/23	202306 310-51300-11000	BRIAN WALSH	*	200.00	200.00 000103
7/10/23 00013		6/04/23 90093103 FY22 AUDIT SERVICES	202306 310-51300-32200	DIBARTOLOMEO,MCBEE,HARTLEY & BARNES	*	3,100.00	3,100.00 000104
7/10/23 00005		6/08/23 GP060820 SUPERVISOR FEES 06/08/23	202306 310-51300-11000	GARRET PARKINSON	*	200.00	200.00 000105
7/10/23 00008		6/08/23 JS060820 SUPERVISOR FEES 06/08/23	202306 310-51300-11000	JEFFREY SHENEFIELD	*	200.00	200.00 000106
7/10/23 00014		6/06/23 6750 GENERAL COUNSEL - MAY 23	202305 310-51300-31500	KILINSKI/VAN WYK, PLLC	*	1,093.60	1,093.60 000107
7/10/23 00007		6/08/23 MA060820 SUPERVISOR FEES 06/08/23	202306 310-51300-11000	MILTON ANDRADE	*	200.00	200.00 000108
7/17/23 00002		7/01/23 30 MANAGEMENT FEES - JUL 23	202307 310-51300-34000	GOVERNMENTAL MANAGEMENT SERVICES	*	2,916.67	3,344.29 000109
		7/01/23 30 WEBSITE ADMIN - JUL 23	202307 310-51300-35200		*	100.00	
		7/01/23 30 INFORMATION TECH - JUL 23	202307 310-51300-35100		*	150.00	
		7/01/23 30 OFFICE SUPPLIES	202307 310-51300-51000		*	2.53	
		7/01/23 30 POSTAGE	202307 310-51300-42000		*	70.27	
		7/01/23 30 HOLIDAY INN MEETING ROOM	202307 310-51300-49000		*	104.82	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/17/23	00003	6/28/23 00002908	202306 310-51300-48000	NOT OF FY24 BUDGET ADOPT	*	716.00	
				TIMES PUBLISHING COMPANY			716.00 000110
7/20/23	00015	6/30/23 PAYAPP#4	202307 300-20700-10200	CFR # 12	*	2,015,282.03	
				RIPA & ASSOCIATES, LLC			2,015,282.03 000111
7/21/23	00014	4/11/23 6306	202306 300-20700-10200	CFR#5	*	799.44	
		5/18/23 6538	202306 300-20700-10200	CFR#6	*	38.00	
				KILINSKI/VAN WYK, PLLC			837.44 000112
7/25/23	00006	7/13/23 BW071320	202307 310-51300-11000	SUPERVISOR FEES 07/13/23	*	200.00	
				BRIAN WALSH			200.00 000113
7/25/23	00005	7/13/23 GP071320	202307 310-51300-11000	SUPERVISOR FEES 07/13/23	*	200.00	
				GARRET PARKINSON			200.00 000114
7/25/23	00008	7/13/23 JS071320	202307 310-51300-11000	SUPERVISOR FEES 07/13/23	*	200.00	
				JEFFREY SHENEFIELD			200.00 000115
7/25/23	00014	7/10/23 6933	202306 310-51300-31500	GENERAL COUNSEL - JUN 23	*	1,451.00	
				KILINSKI/VAN WYK, PLLC			1,451.00 000116
7/25/23	00007	7/13/23 MA071320	202307 310-51300-11000	SUPERVISOR FEES 07/13/23	*	200.00	
				MILTON ANDRADE			200.00 000117
7/31/23	00002	6/01/23 29	202306 310-51300-34000	MANAGEMENT FEES - JUN 23	*	2,916.67	
		6/01/23 29	202306 310-51300-35200	WEBSITE ADMIN - JUN 23	*	100.00	
		6/01/23 29	202306 310-51300-35100	INFORMATION TECH - JUN 23	*	150.00	
		6/01/23 29	202306 310-51300-51000	OFFICE SUPPLIES	*	2.56	
		6/01/23 29	202306 310-51300-42000	POSTAGE	*	1.47	
				GOVERNMENTAL MANAGEMENT SERVICES			3,170.70 000118

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/28/23	00002	8/01/23	31	202308	310-51300-34000			MANAGEMENT FEES - AUG 23	*	2,916.67		
		8/01/23	31	202308	310-51300-35200			WEBSITE ADMIN - AUG 23	*	100.00		
		8/01/23	31	202308	310-51300-35100			INFORMATION TECH - AUG 23	*	150.00		
		8/01/23	31	202308	310-51300-51000			OFFICE SUPPLIES	*	3.13		
		8/01/23	31	202308	310-51300-42000			POSTAGE	*	91.93		
		8/01/23	31-1	202306	310-51300-49000			MEETING ROOM - 06/02/23	*	115.57		
		8/01/23	31-2	202307	310-51300-49000			MEETING ROOM - 07/02/23	*	188.13		
GOVERNMENTAL MANAGEMENT SERVICES											3,565.43	000119
8/28/23	00014	8/08/23	7155	202307	310-51300-31500			GENERAL COUNSEL - AUG 23	*	813.50		
KILINSKI/VAN WYK, PLLC											813.50	000120
9/25/23	00004	8/29/23	19198	202309	300-15500-10000			FY24 INSURANCE POLICY	*	5,590.00		
EGIS INSURANCE & RISK ADVISORS, LLC											5,590.00	000121
9/25/23	00002	9/01/23	33	202309	310-51300-34000			MANAGEMENT FEES - SEP23	*	2,916.67		
		9/01/23	33	202309	310-51300-35200			WEBSITE ADMIN - SEP 23	*	100.00		
		9/01/23	33	202309	310-51300-35100			INFORMATION TECH - SEP 23	*	150.00		
		9/01/23	33	202309	310-51300-51000			OFFICE SUPPLIES	*	.18		
		9/01/23	33	202309	310-51300-42000			POSTAGE	*	25.40		
		9/01/23	33	202309	310-51300-49000			MEETING ROOM - 08/02/23	*	115.57		
		9/01/23	33	202309	310-51300-34000			MANAGEMENT FEES - SEP23	V	2,916.67-		
		9/01/23	33	202309	310-51300-35200			WEBSITE ADMIN - SEP 23	V	100.00-		
		9/01/23	33	202309	310-51300-35100			INFORMATION TECH - SEP 23	V	150.00-		
		9/01/23	33	202309	310-51300-51000			OFFICE SUPPLIES	V	.18-		
		9/01/23	33	202309	310-51300-42000			POSTAGE	V	25.40-		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		9/01/23 33	202309 310-51300-49000	MEETING ROOM - 08/02/23	V	115.57-	
				GOVERNMENTAL MANAGEMENT SERVICES			.00 000122
9/25/23	00003	9/13/23 00003055	202309 310-51300-48000	NOT OF FY24 MEETING DATES	*	469.50	
		9/13/23 00003055	202309 310-51300-48000	NOT OF FY24 MEETING DATES	V	469.50-	
				TIMES PUBLISHING COMPANY			.00 000123
10/17/23	00001	10/02/23 89418	202310 310-51300-54000	SPECIAL DISTRICT FEE FY24	*	175.00	
				DEPARTMENT OF ECONOMIC OPORTUNITY			175.00 000124
10/26/23	00003	9/13/23 00003055	202309 310-51300-48000	NOT OF FY24 MEETING DATES	*	469.50	
				TIMES PUBLISHING COMPANY			469.50 000125
10/30/23	00002	10/01/23 34	202310 310-51300-34000	MANAGEMENT FEES - OCT 23	*	3,091.67	
		10/01/23 34	202310 310-51300-35200	WEBSITE ADMIN - OCT 23	*	100.00	
		10/01/23 34	202310 310-51300-35100	INFORMATION TECH - OCT 23	*	150.00	
		10/01/23 34	202310 310-51300-31300	DISSEMINATION - OCT 23	*	416.67	
		10/01/23 34	202310 310-51300-51000	OFFICE SUPPLIES	*	.12	
		10/01/23 34	202310 310-51300-42000	POSTAGE	*	2.53	
		10/01/23 34	202310 310-51300-49000	BANK FEES CREDIT	*	36.00-	
				GOVERNMENTAL MANAGEMENT SERVICES			3,724.99 000126
10/30/23	00014	10/07/23 7614	202309 310-51300-31500	GENERAL COUNSEL - SEP 23	*	147.50	
				KILINSKI/VAN WYK, PLLC			147.50 000127
TOTAL FOR BANK A						9,301,445.23	
TOTAL FOR REGISTER						9,301,445.23	

SECTION 2

Cypress Ridge
Community Development District

Unaudited Financial Reporting
October 31, 2023



Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Debt Service - Series 2023
4	<hr/>	Capital Projects Fund
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6	<hr/>	Long Term Debt Report

Cypress Ridge
Community Development District
Combined Balance Sheet
October 31, 2023

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Total Governmental Fund</i>
Assets:				
Operating Account	\$ 35,304	\$ -	\$ 1,992	\$ 37,296
Prepaid Items	\$ 5,590	\$ -	\$ -	\$ 5,590
Investments:				
<u>Series 2023</u>				
Reserve	\$ -	\$ 917,797	\$ -	\$ 917,797
Revenue	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ 125,543	\$ -	\$ 125,543
Sinking Fund	\$ -	\$ -	\$ -	\$ -
Prepayment	\$ -	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ 895	\$ 895
Cost of Issuance	\$ -	\$ -	\$ 5,032	\$ 5,032
Total Assets	\$ 40,894	\$ 1,043,340	\$ 7,919	\$ 1,092,153
Liabilities:				
Accounts Payable	\$ 36	\$ -	\$ -	\$ 36
Total Liabilities	\$ 36	\$ -	\$ -	\$ 36
Fund Balances:				
Nonspendable:				
Deposits and Prepaid Items	\$ 5,590	\$ -	\$ -	\$ 5,590
Restricted for:				
Debt Service	\$ -	\$ 1,043,340	\$ -	\$ 1,043,340
Capital Projects	\$ -	\$ -	\$ 7,919	\$ 7,919
Unassigned	\$ 35,268	\$ -	\$ -	\$ 35,268
Total Fund Balances	\$ 40,858	\$ 1,043,340	\$ 7,919	\$ 1,092,117
Total Liabilities & Fund Balance	\$ 40,894	\$ 1,043,340	\$ 7,919	\$ 1,092,153

Cypress Ridge
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending October 31, 2023

	Adpoted Budget	Prorated Budget Thru 10/31/23	Actual Thru 10/31/23	Variance
Revenues				
Developer Contributions	\$ 252,951	\$ 20,000	\$ 20,000	\$ -
Total Revenues	\$ 252,951	\$ 20,000	\$ 20,000	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 1,000	\$ -	\$ 1,000
Engineering	\$ 15,000	\$ 1,250	\$ -	\$ 1,250
Attorney	\$ 25,000	\$ 2,083	\$ -	\$ 2,083
Annual Audit	\$ 5,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 6,000	\$ 500	\$ 417	\$ 83
Trustee Fees	\$ 8,020	\$ -	\$ -	\$ -
Management Fees	\$ 37,100	\$ 3,092	\$ 3,092	\$ (0)
Information Technology	\$ 1,800	\$ 150	\$ 150	\$ -
Website Maintenance	\$ 1,200	\$ 100	\$ 100	\$ -
Postage & Delivery	\$ 600	\$ 50	\$ 3	\$ 47
Insurance	\$ 6,181	\$ -	\$ -	\$ -
Copies	\$ 850	\$ 71	\$ -	\$ 71
Legal Advertising	\$ 7,500	\$ 625	\$ -	\$ 625
Contingency	\$ 5,000	\$ 417	\$ 109	\$ 307
Office Supplies	\$ 625	\$ 52	\$ 0	\$ 52
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 137,951	\$ 9,565	\$ 4,045	\$ 5,519
<u>Operations & Maintenance</u>				
<u>Field Expenses</u>				
Property Insurance	\$ 10,000	\$ -	\$ -	\$ -
General Field Contingency	\$ 100,000	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ 110,000	\$ -	\$ -	\$ -
<u>Amenity Expenses</u>				
Amenity Access Management	\$ 5,000	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ 5,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 252,951	\$ 9,565	\$ 4,045	\$ 5,519
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 15,955	
Fund Balance - Beginning	\$ -		\$ 24,903	
Fund Balance - Ending	\$ -		\$ 40,858	

Cypress Ridge

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2023

	Adopted	Prorated Budget	Actual	
	Budget	Thru 10/31/23	Thru 10/31/23	Variance
Revenues:				
Interest	\$ -	\$ -	\$ 4,321	\$ 4,321
Total Revenues	\$ -	\$ -	\$ 4,321	\$ 4,321
Expenditures:				
Interest Expense - 11/1	\$ -	\$ -	\$ -	\$ -
Principal Expense - 05/1	\$ -	\$ -	\$ -	\$ -
Interest Expense - 05/1	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ -		\$ 4,321	
Fund Balance - Beginning	\$ -		\$ 1,039,019	
Fund Balance - Ending	\$ -		\$ 1,043,340	

Cypress Ridge
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending October 31, 2023

	Proposed Budget	Prorated Budget Thru 10/31/23	Actual Thru 10/31/23	Variance
Revenues				
Interest	\$ -	\$ -	\$ 31,154	\$ 31,154
Total Revenues	\$ -	\$ -	\$ 31,154	\$ 31,154
Expenditures:				
Contingency	\$ -	\$ -	\$ 8	\$ (8)
Capital Outlay	\$ -	\$ -	\$ 1,154,880	\$ (1,154,880)
Total Expenditures	\$ -	\$ -	\$ 1,154,888	\$ (1,154,888)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (1,123,734)	
Fund Balance - Beginning	\$ -	\$ -	\$ 1,131,653	
Fund Balance - Ending	\$ -	\$ -	\$ 7,919	

Cypress Ridge
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
Revenues													
Developer Contributions	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Total Revenues	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Expenditures:													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 417
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,092
Information Technology	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150
Website Maintenance	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
Postage & Delivery	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109
Office Supplies	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 4,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,045
<u>Operation and Maintenance</u>													
Field Expenditures													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Field Expenditures:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Amenity Expenditures													
Amenity Access Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amenity Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 4,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,045
Excess (Deficiency) of Revenues over Expenditures	\$ 15,955	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,955

Cypress Ridge

Community Development District

Long Term Debt Report

SERIES 2023, SPECIAL ASSESSMENT REVENUE BONDS	
Interest Rate:	4.875%, 5.625%, 5.875%
Maturity Date:	5/1/2053
Reserve Fund Definition	Maximum Annual Debt Service
Reserve Fund Requirement	\$913,728
Reserve Fund Balance	\$917,797
Bonds Outstanding - 08/30/23	\$13,000,000
CURRENT BONDS OUTSTANDING	\$13,000,000