

Cypress Ridge
Community Development District

Proposed Budget
FY2026



Table of Contents

1-2	<u>General Fund</u>
3-7	<u>General Fund Narrative</u>
8	<u>Debt Service Series 2023</u>
9	<u>Amortization Schedule- Debt Service Series 2023</u>

Cypress Ridge
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments- Tax Roll	\$ -	\$ -	\$ -	\$ -	\$ 581,471
Assessments- Direct	\$ -	\$ -	\$ -	\$ -	\$ 92,571
Developer Contributions	\$ 274,454	\$ 80,000	\$ 110,957	\$ 190,957	\$ -
Total Revenues	\$ 274,454	\$ 80,000	\$ 110,957	\$ 190,957	\$ 674,042

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 1,000	\$ 4,000	\$ 5,000	\$ 12,000
FICA Expense	\$ -	\$ 77	\$ 302	\$ 379	\$ 918
Engineering	\$ 15,000	\$ -	\$ 2,500	\$ 2,500	\$ 15,000
Attorney	\$ 25,000	\$ 147	\$ 234	\$ 381	\$ 25,000
Annual Audit	\$ 5,000	\$ -	\$ 3,200	\$ 3,200	\$ 3,300
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Arbitrage	\$ 900	\$ 450	\$ -	\$ 450	\$ 900
Dissemination	\$ 5,250	\$ 2,238	\$ 3,063	\$ 5,300	\$ 5,250
Amortization Schedules	\$ -	\$ 200	\$ -	\$ 200	\$ 600
Disclosure Software	\$ -	\$ 1,500	\$ -	\$ 1,500	\$ 1,500
Trustee Fees	\$ 8,020	\$ -	\$ 4,558	\$ 4,558	\$ 8,020
Management Fees	\$ 38,955	\$ 16,231	\$ 22,724	\$ 38,955	\$ 40,124
Information Technology	\$ 1,890	\$ 788	\$ 1,103	\$ 1,890	\$ 1,947
Website Maintenance	\$ 1,260	\$ 525	\$ 735	\$ 1,260	\$ 1,298
Postage & Delivery	\$ 600	\$ 466	\$ 652	\$ 1,118	\$ 600
Insurance	\$ 6,429	\$ 5,814	\$ -	\$ 5,814	\$ 6,686
Copies	\$ 850	\$ -	\$ 150	\$ 150	\$ 850
Legal Advertising	\$ 7,500	\$ -	\$ 2,500	\$ 2,500	\$ 7,500
Contingency	\$ 5,000	\$ 339	\$ 474	\$ 812	\$ 5,000
Office Supplies	\$ 625	\$ 3	\$ 4	\$ 6	\$ 625
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 139,454	\$ 34,950	\$ 46,198	\$ 81,148	\$ 142,292

Operation and Maintenance

Field Expenses

Field Management	\$ 15,000	\$ 3,125	\$ 4,375	\$ 7,500	\$ 15,450
Property Insurance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 120,000
Landscape Replacement & Enhancements	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 8,500
Electric	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Streetlighting	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ 5,000
General Field Contingency	\$ 100,000	\$ 21,309	\$ 81,000	\$ 102,309	\$ 20,000
Total Field Expenses	\$ 125,000	\$ 24,434	\$ 85,375	\$ 109,809	\$ 293,950

Cypress Ridge
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
<i><u>Amenity Expenses</u></i>					
Amenity Management	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,300
Amenity - Electric	\$ -	\$ -	\$ -	\$ -	\$ 15,000
Amenity- Water	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Internet	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ 1,500
Janitorial Services	\$ -	\$ -	\$ -	\$ -	\$ 18,500
Security/Staffing	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Pool Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 27,000
Amenity Repairs and Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 12,500
Holiday Décor	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Contingency	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Total Amenity Expenses	\$ 10,000	\$ -	\$ -	\$ -	\$ 137,800
Total Expenditures	\$ 274,454	\$ 59,384	\$ 131,573	\$ 190,957	\$ 574,042
<i><u>Other Financing Sources/Uses:</u></i>					
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ (100,000)
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ (100,000)
Excess Revenues/(Expenditures)	\$ -	\$ 20,616	\$ (20,616)	\$ -	\$ -

Net Assessments	\$ 674,042
Discounts and Collections (6%)	\$ 43,024
Gross Assessments	<u>\$ 717,066</u>

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family	369	\$ 581,471.44	\$ 1,575.80	\$ 1,676.39
Unplatted Lots - Direct	687	\$ 92,570.81	\$ 134.75	\$ 143.35
Total	1056	\$ 674,042.25		

Cypress Ridge

Community Development District

General Fund Budget

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

Engineering

The District's engineer provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series 2023 Special Assessment Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is based upon an anticipated bond issuance.

Cypress Ridge

Community Development District

General Fund Budget

Trustee Fees

The District will incur trustee related costs with the Series 2023 Special Assessment Revenue Bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Contingency

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Cypress Ridge

Community Development District

General Fund Budget

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenses

Field Management

Represents the cost for onsite field management of contracts for the District such as landscape and lake maintenance. Services include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Property Insurance

The District's property insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Landscape Maintenance

Represents the estimated cost provide for maintenance of the landscaping within the District. These services include mowing, edging, trimming, weed and disease control, fertilization, pest control, pruning, and irrigation inspections.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated cost for the care and maintenance of its lakes which includes shoreline grass, brush and vegetation control.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

**Cypress Ridge
Community Development District
General Fund Budget**

Sidewalk & Asphalt Repairs

Represents the cost of maintaining and repairing the sidewalks and asphalt throughout the District's Boundary.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

Field Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas. These can include pressure washing, and repairs to fences, monuments, lighting and other assets.

General Field Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year for any field category.

Cypress Ridge
Community Development District
Proposed Budget
Series 2023 Debt Service Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Proposed Budget FY2026
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments - Direct	\$ 913,238	\$ -	\$ 906,503	\$ 906,503	\$ 868,663
Assessments- Prepayment	\$ -	\$ 17,676	\$ 130,000	\$ 147,676	
Interest	\$ -	\$ 21,354	\$ 5,000	\$ 26,354	\$ -
Carry Forward Surplus	\$ 124,986	\$ 933,594	\$ -	\$ 933,594	\$ 425,427

Total Revenues	\$ 1,038,224	\$ 972,624	\$ 1,041,503	\$ 2,014,127	\$ 1,294,091
-----------------------	---------------------	-------------------	---------------------	---------------------	---------------------

Expenditures

Interest Expense - 11/1	\$ 364,425	\$ 364,425	\$ -	\$ 364,425	\$ 353,641
Principal Expense - 5/1	\$ 185,000	\$ -	\$ 185,000	\$ 185,000	\$ 195,000
Interest Expense - 5/1	\$ 364,425	\$ -	\$ 363,006	\$ 363,006	\$ 353,641
Interest Expense - 2/1	\$ -	\$ 709	\$ -	\$ 709	\$ -
Special Call - 2/1	\$ -	\$ 50,000	\$ -	\$ 50,000	\$ -
Interest Expense - 5/1	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 170,000	\$ 170,000	\$ -

Total Expenditures	\$ 913,850	\$ 415,134	\$ 719,006	\$ 1,134,141	\$ 902,281
---------------------------	-------------------	-------------------	-------------------	---------------------	-------------------

Other Financing Sources/((Uses))

Transfer In/((Out))	\$ -	\$ (454,559)	\$ -	\$ (454,559)	\$ -
---------------------	------	--------------	------	--------------	------

Total Other Financing Sources/((Uses))	\$ -	\$ (454,559)	\$ -	\$ (454,559)	\$ -
---	-------------	---------------------	-------------	---------------------	-------------

Excess Revenues/((Expenditures))	\$ 124,374	\$ 102,930	\$ 322,497	\$ 425,427	\$ 391,809
---	-------------------	-------------------	-------------------	-------------------	-------------------

Interest Expense 11/1/26	\$ 348,888
Total	\$ 348,888

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family 40'	113	\$ 234,130.35	\$ 2,071.95	\$ 2,204.20
Single Family 50'	197	\$ 510,216.21	\$ 2,589.93	\$ 2,755.25
Single Family 60'	40	\$ 124,316.80	\$ 3,107.92	\$ 3,306.30
Total	350	\$ 868,663.36		

Cypress Ridge
Community Development District
Special Assessment Revenue Bond, Series 2023

Period Ending	Principal Balance	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/25	\$12,415,000		4.875%	\$353,640.63	\$353,640.63
05/01/26	\$12,415,000	\$ 195,000.00	4.875%	\$353,640.63	
11/01/26	\$12,220,000		4.875%	\$348,887.50	\$897,528.13
05/01/27	\$12,220,000	\$ 200,000.00	4.875%	\$348,887.50	
11/01/27	\$12,020,000		4.875%	\$344,012.50	\$892,900.00
05/01/28	\$12,020,000	\$ 210,000.00	4.875%	\$344,012.50	
11/01/28	\$11,810,000		4.875%	\$338,893.75	\$892,906.25
05/01/29	\$11,810,000	\$ 225,000.00	4.875%	\$338,893.75	
11/01/29	\$11,585,000		4.875%	\$333,409.38	\$897,303.13
05/01/30	\$11,585,000	\$ 235,000.00	4.875%	\$333,409.38	
11/01/30	\$11,350,000		5.625%	\$327,681.25	\$896,090.63
05/01/31	\$11,350,000	\$ 245,000.00	5.625%	\$327,681.25	
11/01/31	\$11,105,000		5.625%	\$320,790.63	\$893,471.88
05/01/32	\$11,105,000	\$ 260,000.00	5.625%	\$320,790.63	
11/01/32	\$10,845,000		5.625%	\$313,478.13	\$894,268.76
05/01/33	\$10,845,000	\$ 275,000.00	5.625%	\$313,478.13	
11/01/33	\$10,570,000		5.625%	\$305,743.75	\$894,221.88
05/01/34	\$10,570,000	\$ 290,000.00	5.625%	\$305,743.75	
11/01/34	\$10,280,000		5.625%	\$297,587.50	\$893,331.25
05/01/35	\$10,280,000	\$ 310,000.00	5.625%	\$297,587.50	
11/01/35	\$9,970,000		5.625%	\$288,868.75	\$896,456.25
05/01/36	\$9,970,000	\$ 325,000.00	5.625%	\$288,868.75	
11/01/36	\$9,645,000		5.625%	\$279,728.13	\$893,596.88
05/01/37	\$9,645,000	\$ 345,000.00	5.625%	\$279,728.13	
11/01/37	\$9,300,000		5.625%	\$270,025.00	\$894,753.13
05/01/38	\$9,300,000	\$ 365,000.00	5.625%	\$270,025.00	
11/01/38	\$8,935,000		5.625%	\$259,759.38	\$894,784.38
05/01/39	\$8,935,000	\$ 385,000.00	5.625%	\$259,759.38	
11/01/39	\$8,550,000		5.625%	\$248,931.25	\$893,690.63
05/01/40	\$8,550,000	\$ 410,000.00	5.625%	\$248,931.25	
11/01/40	\$8,140,000		5.625%	\$237,400.00	\$896,331.25
05/01/41	\$8,140,000	\$ 430,000.00	5.625%	\$237,400.00	
11/01/41	\$7,710,000		5.625%	\$225,306.25	\$892,706.25
05/01/42	\$7,710,000	\$ 455,000.00	5.625%	\$225,306.25	
11/01/42	\$7,255,000		5.625%	\$212,509.38	\$892,815.63
05/01/43	\$7,255,000	\$ 485,000.00	5.625%	\$212,509.38	
11/01/43	\$6,770,000		5.625%	\$198,868.75	\$896,378.13
05/01/44	\$6,770,000	\$ 510,000.00	5.875%	\$198,868.75	

Cypress Ridge
Community Development District
Special Assessment Revenue Bond, Series 2023

Period Ending	Principal Balance	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/44	\$6,260,000		5.875%	\$183,887.50	\$892,756.25
05/01/45	\$6,260,000	\$ 545,000.00	5.875%	\$183,887.50	
11/01/45	\$5,715,000		5.875%	\$167,878.13	\$896,765.63
05/01/46	\$5,715,000	\$ 575,000.00	5.875%	\$167,878.13	
11/01/46	\$5,140,000		5.875%	\$150,987.50	\$893,865.63
05/01/47	\$5,140,000	\$ 610,000.00	5.875%	\$150,987.50	
11/01/47	\$4,530,000		5.875%	\$133,068.75	\$894,056.25
05/01/48	\$4,530,000	\$ 650,000.00	5.875%	\$133,068.75	
11/01/48	\$3,880,000		5.875%	\$113,975.00	\$897,043.75
05/01/49	\$3,880,000	\$ 685,000.00	5.875%	\$113,975.00	
11/01/49	\$3,195,000		5.875%	\$93,853.13	\$892,828.13
05/01/50	\$3,195,000	\$ 730,000.00	5.875%	\$93,853.13	
11/01/50	\$2,465,000		5.875%	\$72,409.38	\$896,262.51
05/01/51	\$2,465,000	\$ 775,000.00	5.875%	\$72,409.38	
11/01/51	\$1,690,000		5.875%	\$49,643.75	\$897,053.13
05/01/52	\$1,690,000	\$ 820,000.00	5.875%	\$49,643.75	
11/01/52	\$870,000		5.875%	\$25,556.25	\$895,200.00
05/01/53	\$870,000	\$ 870,000.00	5.875%	\$25,556.25	
11/01/53					\$895,556.25
Total		\$ 12,415,000.00		\$12,993,562.60	\$25,408,562.60