

Cypress Ridge
Community Development District

Proposed Budget
FY2027



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Cypress Ridge
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments- Tax Roll	\$ 422,352	\$ 423,271	\$ -	\$ 423,271	\$ 581,473
Assessments- Direct	73,731	55,297	18,434	73,731	75,268
Developer Contributions	-	-	-	-	28,128
Total Revenues	\$ 496,083	\$ 478,568	\$ 18,434	\$ 497,002	\$ 684,868

Expenditures

General & Administrative

Supervisor Fees	\$ 6,000	\$ 1,600	\$ 2,240	\$ 3,840	\$ 6,000
FICA Expense	459	122	171	294	459
Engineering	10,000	-	5,000	5,000	10,000
Attorney	15,000	7,084	9,917	17,001	15,000
Annual Audit	3,300	-	3,300	3,300	3,400
Assessment Administration	5,000	5,000	-	5,000	5,000
Arbitrage	900	-	900	900	900
Dissemination	5,250	2,188	3,063	5,250	5,250
Amortization Schedules	600	1,000	500	1,500	600
Disclosure Software	1,500	1,500	-	1,500	1,500
Trustee Fees	8,020	-	8,020	8,020	8,020
Management Fees	40,124	16,718	23,406	40,124	42,130
Information Technology	1,947	811	1,136	1,947	2,044
Website Maintenance	1,298	541	757	1,298	1,363
Postage & Delivery	600	504	706	1,210	600
Insurance	6,686	6,163	-	6,163	6,779
Copies	850	-	250	250	850
Legal Advertising	2,500	2,327	3,257	5,584	2,500
Contingency	2,500	767	1,073	1,840	2,500
Office Supplies	625	8	11	18	625
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative	\$ 113,333	\$ 46,507	\$ 63,706	\$ 110,213	\$ 115,696

Operation and Maintenance

Field Expenses

Field Management	\$ 15,000	\$ 6,250	\$ 8,750	\$ 15,000	\$ 15,750
Property Insurance	10,000	1,960	-	1,960	9,006
Landscape Maintenance	125,500	44,250	61,950	106,200	175,000
Landscape Replacement & Enhancements	5,000	2,500	3,500	6,000	55,000
Irrigation Repairs	2,500	986	4,500	5,486	15,000
Lake Maintenance	25,000	8,475	11,865	20,340	30,000
Electric	5,000	3,470	8,097	11,567	12,000
Streetlighting	95,000	38,782	54,295	93,077	125,000
Water Reporting	-	-	1,500	1,500	3,000
General Field Contingency	10,000	6,322	8,851	15,174	10,000
Total Field Expenses	\$ 293,000	\$ 112,996	\$ 163,308	\$ 276,303	\$ 449,756

Cypress Ridge
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
<i>Amenity Expenses</i>					
Amenity Management	\$ 8,583	\$ 2,500	\$ 5,833	\$ 8,333	\$ 12,500
Amenity - Electric	12,500	2,666	9,100	11,766	12,500
Amenity- Water	4,167	-	2,500	2,500	4,167
Internet	2,500	294	350	644	2,000
Pest Control	1,250	-	-	-	1,250
Janitorial Services	15,417	-	-	-	-
Pool Maintenance	22,500	3,500	12,250	15,750	-
Pool and Janitorial Services	-	-	-	-	25,000
Security Services	-	-	15,000	15,000	25,000
Amenity Repairs and Maintenance	8,333	-	2,500	2,500	15,000
Holiday Lighting	-	-	-	-	7,500
Contingency	14,500	560	2,500	3,060	14,500
Total Amenity Expenses	\$ 89,750	\$ 9,520	\$ 50,033	\$ 59,553	\$ 119,417
Total Expenditures	\$ 496,083	\$ 169,022	\$ 277,047	\$ 446,069	\$ 684,868
<i>Other Financing Sources/Uses:</i>					
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenues/(Expenditures)	\$ -	\$ 309,546	\$ (258,613)	\$ 50,933	\$ 0

Net Assessments	\$ 656,740
Discounts and Collections (6%)	\$ 41,920
Gross Assessments	\$ 698,660

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family	369	\$ 581,472.64	\$ 1,575.81	\$ 1,676.39
Unplatted Lots - Direct	687	\$ 75,267.83	\$ 109.56	\$ 116.55
Total	1056	\$ 656,740.47		

Development	Units	FY26 Adopted Gross Per Unit	FY27 Proposed Gross Per Unit	Variance
Single Family	369	\$ 1,217.64	\$ 1,676.39	\$ 458.75
Unplatted Lots - Direct	687	\$ 114.17	\$ 116.55	\$ 2.38

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.

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.

Cypress Ridge Community Development District General Fund Budget

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.

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.

Cypress Ridge Community Development District General Fund Budget

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.

Irrigation Repairs

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

Lake Maintenance

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

Electric

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

Streetlights

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

Water Reporting

The District is in contract with Ballanger Landcare to provide monthly monitoring and reporting of irrigation well flow meter readings in compliance with SWFWMD water use permit (WUP) requirements.

General Field Contingency

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

Amenity Expenses

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Amenity - Electric

Represents estimated electric charges for the District's amenity facility.

Amenity - Water

Represents estimated water charges for the District's amenity facility.

Internet

Represents the cost of internet service for the amenity facility.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Cypress Ridge Community Development District General Fund Budget

Pool and Janitorial Services

The District is in contact with H2 Pool Service to provide pool cleaning and janitorial services 3 times a week. The services include, but are not limited to, pool cleaning, restroom cleaning, pool deck services and monthly pressure washing.

Security Services

The District is in contract with Nation Security Services to provide security services for the amenity properties a minimum of 16 hours a week.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities and equipment.

Holiday Lighting

Represents funds allocated to decorate the amenity areas for the holidays.

Contingency

Represents funds allocated to expenses that the District could incur throughout the fiscal year that do not fit into any amenity category.

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

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments - Direct	\$ 824,642	\$ 826,439	\$ -	\$ 826,439	\$ 409,727
Assessments- Prepayment	\$ -	\$ 1,586,729	\$ 150,000	\$ 1,736,729	
Interest	\$ -	\$ 27,764	\$ 38,870	\$ 66,634	\$ -
Carry Forward Surplus	\$ 450,873	\$ 1,181,051	\$ -	\$ 1,181,051	\$ 957,075
Total Revenues	\$ 1,275,514	\$ 3,621,983	\$ 188,870	\$ 3,810,853	\$ 1,366,802
Expenditures					
Interest Expense - 11/1	\$ 335,000	\$ 335,000	\$ -	\$ 335,000	\$ 281,072
Special Call - 11/1	\$ -	\$ -	\$ 430,000	\$ 430,000	\$ -
Principal Expense - 5/1	\$ 185,000	\$ -	\$ 155,000	\$ 155,000	\$ 160,000
Interest Expense - 5/1	\$ 335,000	\$ -	\$ 284,850	\$ 284,850	\$ 281,072
Interest Expense - 2/1	\$ -	\$ 18,928	\$ -	\$ 18,928	\$ -
Special Call - 2/1	\$ -	\$ 1,330,000	\$ -	\$ 1,330,000	\$ -
Special Call - 5/1	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ -
Total Expenditures	\$ 855,000	\$ 1,683,928	\$ 1,169,850	\$ 2,853,778	\$ 722,144
Other Financing Sources/((Uses))					
Transfer In/((Out))	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/((Uses))	\$ -	\$ -	\$ -	\$ -	\$ -
Excess Revenues/((Expenditures))	\$ 420,514	\$ 1,938,055	\$ (980,980)	\$ 957,075	\$ 644,659

Interest Expense 11/1/27	\$ 277,172
Total	\$ 277,172

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family 40'	77	\$ 159,540.15	\$ 2,071.95	\$ 2,204.20
Single Family 50'	87	\$ 225,323.91	\$ 2,589.93	\$ 2,755.25
Single Family 60'	8	\$ 24,863.36	\$ 3,107.92	\$ 3,306.30
Total	172	\$ 409,727.42		

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

Period Ending	Principal Balance	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/26	\$9,845,000		4.875%	\$281,071.88	\$281,071.88
05/01/27	\$9,845,000	\$ 160,000.00	4.875%	\$281,071.88	
11/01/27	\$9,685,000		4.875%	\$277,171.88	\$718,243.76
05/01/28	\$9,685,000	\$ 170,000.00	4.875%	\$277,171.88	
11/01/28	\$9,515,000		4.875%	\$273,028.13	\$720,200.01
05/01/29	\$9,515,000	\$ 180,000.00	4.875%	\$273,028.13	
11/01/29	\$9,335,000		4.875%	\$268,640.63	\$721,668.76
05/01/30	\$9,335,000	\$ 190,000.00	4.875%	\$268,640.63	
11/01/30	\$9,145,000		5.625%	\$264,009.38	\$722,650.01
05/01/31	\$9,145,000	\$ 200,000.00	5.625%	\$264,009.38	
11/01/31	\$8,945,000		5.625%	\$258,384.38	\$722,393.76
05/01/32	\$8,945,000	\$ 210,000.00	5.625%	\$258,384.38	
11/01/32	\$8,735,000		5.625%	\$252,478.13	\$720,862.51
05/01/33	\$8,735,000	\$ 220,000.00	5.625%	\$252,478.13	
11/01/33	\$8,515,000		5.625%	\$246,290.63	\$718,768.76
05/01/34	\$8,515,000	\$ 235,000.00	5.625%	\$246,290.63	
11/01/34	\$8,280,000		5.625%	\$239,681.26	\$720,971.89
05/01/35	\$8,280,000	\$ 250,000.00	5.625%	\$239,681.26	
11/01/35	\$8,030,000		5.625%	\$232,650.01	\$722,331.27
05/01/36	\$8,030,000	\$ 260,000.00	5.625%	\$232,650.01	
11/01/36	\$7,770,000		5.625%	\$225,337.51	\$717,987.52
05/01/37	\$7,770,000	\$ 280,000.00	5.625%	\$225,337.51	
11/01/37	\$7,490,000		5.625%	\$217,462.51	\$722,800.02
05/01/38	\$7,490,000	\$ 295,000.00	5.625%	\$217,462.51	
11/01/38	\$7,195,000		5.625%	\$209,165.63	\$721,628.14
05/01/39	\$7,195,000	\$ 310,000.00	5.625%	\$209,165.63	
11/01/39	\$6,885,000		5.625%	\$200,446.88	\$719,612.51
05/01/40	\$6,885,000	\$ 330,000.00	5.625%	\$200,446.88	
11/01/40	\$6,555,000		5.625%	\$191,165.63	\$721,612.51
05/01/41	\$6,555,000	\$ 350,000.00	5.625%	\$191,165.63	
11/01/41	\$6,205,000		5.625%	\$181,321.88	\$722,487.51
05/01/42	\$6,205,000	\$ 370,000.00	5.625%	\$181,321.88	
11/01/42	\$5,835,000		5.625%	\$170,915.63	\$722,237.51
05/01/43	\$5,835,000	\$ 390,000.00	5.625%	\$170,915.63	
11/01/43	\$5,445,000		5.625%	\$159,946.88	\$720,862.51
05/01/44	\$5,445,000	\$ 415,000.00	5.875%	\$159,946.88	
11/01/44	\$5,030,000		5.875%	\$147,756.25	\$722,703.13
05/01/45	\$5,030,000	\$ 435,000.00	5.875%	\$147,756.25	

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

Period Ending	Principal Balance	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/45	\$4,595,000		5.875%	\$134,978.13	\$717,734.38
05/01/46	\$4,595,000	\$ 465,000.00	5.875%	\$134,978.13	
11/01/46	\$4,130,000		5.875%	\$121,318.75	\$721,296.88
05/01/47	\$4,130,000	\$ 490,000.00	5.875%	\$121,318.75	
11/01/47	\$3,640,000		5.875%	\$106,925.00	\$718,243.75
05/01/48	\$3,640,000	\$ 520,000.00	5.875%	\$106,925.00	
11/01/48	\$3,120,000		5.875%	\$91,650.00	\$718,575.00
05/01/49	\$3,120,000	\$ 555,000.00	5.875%	\$91,650.00	
11/01/49	\$2,565,000		5.875%	\$75,346.88	\$721,996.88
05/01/50	\$2,565,000	\$ 585,000.00	5.875%	\$75,346.88	
11/01/50	\$1,980,000		5.875%	\$58,162.50	\$718,509.38
05/01/51	\$1,980,000	\$ 620,000.00	5.875%	\$58,162.50	
11/01/51	\$1,360,000		5.875%	\$39,950.00	\$718,112.50
05/01/52	\$1,360,000	\$ 660,000.00	5.875%	\$39,950.00	
11/01/52	\$700,000		5.875%	\$20,562.50	\$720,512.50
05/01/53	\$700,000	\$ 700,000.00	5.875%	\$20,562.50	
11/01/53					\$720,562.50
Total		\$ 9,845,000.00		\$9,891,637.74	\$19,736,637.74