

*Cypress Park Estates
Community Development District*

Meeting Agenda

July 23, 2024

AGENDA

Cypress Park Estates

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

July 16, 2024

Board of Supervisors Meeting Cypress Park Estates Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Cypress Park Estates Community Development District** will be held **Tuesday, July 23, 2024 at 10:30 AM** at the **Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, FL 33850.**

Zoom Link: <https://us06web.zoom.us/j/82131226228>

Call-In Information: 1-646-876-9923

Meeting ID: 821 3122 6228

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (¹Speakers may submit questions and comments to the District Manager prior to the beginning of the meeting via email at jburns@gmscfl.com)
3. Approval of Minutes of the April 25, 2024 Board of Supervisors Meeting
4. Public Hearings
 - A. Public Hearing on the Adoption of the Fiscal Year 2024/2025 Budget
 - i. Consideration of Resolution 2024-04 Adopting the District's Fiscal Year 2024/2025 Budget and Appropriating Funds
 - B. Public Hearing on the Imposition of Operations and Maintenance Special Assessments
 - i. Consideration of Resolution 2024-05 Imposing Special Assessments and Certifying an Assessment Roll
5. Consideration of Resolution 2024-06 Designation of a Regular Monthly Meeting Date, Time, and Location for Fiscal Year 2024/2025
6. Consideration of the Adoption of Goals and Objectives for the District
7. Presentation of Fiscal Year 2023 Audit Report
8. Ratification of Special Warranty Deeds for Phase 2 and Phase 3 Conveyance
9. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
10. Other Business
11. Supervisors Requests and Audience Comments
12. Adjournment

¹ Comments will be limited to three (3) minutes

MINUTES

**MINUTES OF MEETING
CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Park Estates Community Development District was held **Thursday, April 25, 2024** at 10:30 a.m. at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum:

McKinzie Terrill
Steve Rosser
Hyzens Marc
Allan Keen

Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Jill Burns
Savannah Hancock
Grace Kobitter
Marshall Tindall
Rodney Gadd

District Manager, GMS
District Counsel, Kilinski Van Wyk
District Counsel, Kilinski Van Wyk
GMS
Gadd Engineering

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Four Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns asked for any public comments on any of the agenda items. Hearing no comments, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the January
23, 2024 Board of Supervisors Meeting**

Ms. Burns asked for any questions, comments, or corrections to the January 23, 2024 Board of Supervisors meeting minutes. The Board had no changes to the minutes.

On MOTION by Mr. Marc, seconded by Mr. Terrill, with all in favor, the Minutes of the January 23, 2024 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2024-02 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 23, 2024), Declaring Special Assessments, and Setting the Public Hearings on the Adoption of the Fiscal Year 2024/2025 Budget and the Imposition of Operations and Maintenance Assessments

Ms. Burns stated this resolution kicks off their budget process. They are required to send a copy of the budget to the city or county at least 60 days prior to the public hearing date. This resolution will set their cap amount if there is a proposed increase. They need to send mailed notice to property owners to notify them of the public hearing date that is included in the resolution, which is July 23. Then, residents would have an opportunity to come to that public hearing and comment on the budget and the proposed increase. She noted that they can change the line items in the budget, they just can't go above the amount in the budget that was noticed without sending another notice. She explained that this budget does contemplate an increase beyond the previously noticed amount. She noted the current assessment amount for Fiscal Year 2024 is \$914 and the proposed amount for 2025 is \$1,166, so it's a \$252 annual increase for each of the lots. She reviewed the budget increases. After discussion, the Board agreed to adopt Resolution 2024-02.

A resident commented a concern regarding the water because there was a lot of water running into the grass. She understands the proposed budget, but she didn't feel like they should be penalized for the issue that should have been kept up with. She was pretty sure a lot of the owners sent emails regarding that issue. Ms. Burns explained that landscape company does monthly irrigation checks. She stated if anyone see areas of concern, they should email Mr. Tindall or herself and let them know. After discussion, Ms. Burns stated they would look into it and get some information. The resident also had a question about the security guard. Ms. Burns explained that item is on the agenda next, and she would go over what the current scope is and what the new proposal is.

On MOTION by Mr. Terrill, seconded by Mr. Marc, with all in favor, Resolution 2024-02 Approving the Proposed Fiscal Year 2024/2025 Budget (Suggested Date: July 23, 2024), Declaring Special Assessments, and Setting the Public Hearings on the Adoption of the Fiscal Year 2024/2025 Budget and the Imposition of Operations and Maintenance Assessments, was approved.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2024-03
Designating a Date, Time, and Location
for a Landowners' Meeting and Election
(November 19, 2024)**

Ms. Burns stated they are required to hold a Landowners' election for Board seats every two years in November. She notice that their regular November meeting, if the schedule stays the same, is actually two days before Thanksgiving and she assumed there would be a quorum issue. She proposed to change the date of the November meeting up one week to the Tuesday before on November 19, 2024 at 10:30 a.m. The Board agreed.

Ms. Burns stated they had three Board seats that will be up for election in November of 2024. She noted the only requirements to fill those seats is they have to be 18 years of age, a resident of the State of Florida, and a United States citizen.

On MOTION by Mr. Keen, seconded by Mr. Terrill, with all in favor, Resolution 2024-03 Designating a Date, Time, and Location for a Landowners' Meeting and Election (November 19, 2024), was approved as amended.

SIXTH ORDER OF BUSINESS

**Consideration of Proposal for Security
Services**

Ms. Burns provided a brief overview of the current scope. She noted that certain security procedures and contracts are exempt from a records request. She stated that the current contract that is in place is for 16 hours per week that is staffed with a guard. It is two 8-hour shifts. It is peak hours. The current contract does have where they do check-ins three days a week with a roving patrol officer and those days vary. The total of that contract is roughly \$30,000. She explained that what was in the agenda today is for essentially the same price but is about \$1,000 more. They will install a camera system that is monitored overnight hours. The camera system has a call-down capability and is motion activated. They will pick up 12 hours of coverage, 8:00 p.m.

to 8:00 a.m. She explained that this was a hybrid option of security. She discussed available options. She noted that some of the costs for the remote monitoring is the purchase of the cameras financed over five years. In the event that they want to cancel this, they have to purchase those cameras out of the contract if they want to keep them. They do the installation. The price is \$31,576 annually for the guard, the remote monitoring, and the cameras.

A resident comment concern of the guard sitting at a table. She suggested that they have a designated area for the guards to sit. Ms. Burns responded that they would ask the guards to move their chair away from the table. The resident commented that the rules were not being followed with the security guard being there. She provided an example of someone grilling with music on and the security guard was there, and nothing was done about it. Ms. Burns asked the resident to email her and let them know when she sees that happening. The resident commented that in her opinion the security company was not doing a very good job. Ms. Burns explained that it was the same company, but a completely different staff.

On MOTION by Mr. Terrill, seconded by Mr. Keen, with all in favor, the Amendment to the Security Contract, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Kobitter reminded the Supervisors beginning in 2024 four hours of ethics training is required. She also provided an update that the conveyance documents for Phases 2 and 3 have been executed and those deeds have been recorded. They will have that package on the next agenda for ratification.

B. Engineer

Mr. Gadd had nothing to add at this time.

C. Field Manager's Report

Mr. Tindall presented the field manager's report. He stated they amenity overall looks fine. The pool looks good. There was reported vandalism at the playground. Some loose coping was identified along the corner by the zero entry and the section was pulled, cleaned, and remounted. He explained that the landscaping overall for Phases 1 and 2 looks goods. He explained that Phase

3 mowing was deferred some to allow the sod a better chance to establish. Cleanup and regular mowing has been arranged. They are monitoring areas with landscaper. The turf and plants are more prone to stress in unirrigated zones. He noted that Bahia is expected to bounce. After the landscape review, Mr. Tindall discussed the general maintenance. His general maintenance review included removal of litter that was dumped on the street in Phase 2, repair of some areas of the dog park fence, straightened some leaning stop signs, installed filter fabric on uncovered grate in Phase 2 swale Tract Q, added concrete and minor riprap to Phase 2 Tract R mitered end, and resecured loose soccer nets. He concluded his report with reviewing parking signs and drains. He explained that the materials arrived, and the approved signs were being installed. He also noted they were reviewing mitered ends and drains for cleaning before storm season.

D. District Manager's Report

i. Approval of Check Register

Ms. Burns presented the check register. She asked for any questions on those invoices.

On MOTION by Mr. Terrill, seconded by Mr. Keen, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Burns noted that the financial statements were included in the agenda package for review and there was no action required.

iii. Presentation of Number of Registered Voters – 344

Ms. Burns noted there was 344 registered voters.

EIGHTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Resident Ray comment concerns with security. He asked if there was a proposal for security of the kid's park. Ms. Burns responded that there was not, and it was a little harder because it was not a fenced in area. She also explained that their biggest hurdle is going to be that there is

no power to that area and there would be an upfront cost in order to be able to install those. The resident understood. He also asked if it was too farfetched to think the idea as to where the amenities can be extended security wise where they are given some form of identification besides the cards so security can check their I.D. to prove that they are a resident of this community and that they are allowed the certain number of guests. Ms. Burns responded that if they have concerns, they send it to their amenity staff to verify. If a resident is over the guest limit, they send a violation letter. She, again, recommended that if there are concerns by residents, they should email the amenity access team or herself and they will look into those concerns. She added that if they had a date and time, that would be very helpful.

Resident Claire commented on some concerning activity at the playground after hours. She suggested that lights might prevent some of the concerning activity taking place. She asked if it would be a possibility to have the playground as a lighted amenity. She asked if there was an ability to have that locked and keyed. She asked if there was some kind of information that they can post on the Facebook group from the CDD to have what steps they should be taking, then she would be happy to post that as the moderator of that group. Ms. Burns responded that there was an ability to have that locked and keyed, but that was not something that was planned or budgeted for and there is a cost associated with that. She also addressed the question on the lighting of the playground stating lighting areas tends to invite more people thinking they are open. In saying that, she stated if residents want to look at putting solar lights in the playground area, they can do that. The resident understood. The resident commented that a camera could help.

A resident commented that she saw the proposals and asked how much more they would be paying. Ms. Burns responded that was in the budget discussion that the proposed increase amount was \$252 annually per lot. The parking policies were discussed.

TENTH ORDER OF BUSINESS**Adjournment**

Ms. Burns asked for a motion to adjourn.

On MOTION by Mr. Terrill, seconded by Mr. Rosser, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

SECTION 1

RESOLUTION 2024-04

THE ANNUAL APPROPRIATION RESOLUTION OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Cypress Park Estates Community Development District (“**District**”) proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District’s Local Records Office and identified as “The Budget for the Cypress Park Estates Community Development District for the Fiscal Year Ending September 30, 2025.”
- d. The Adopted Budget shall be posted by the District Manager on the District’s official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2025, the sum of \$_____ to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
DEBT SERVICE FUND (SERIES 2020) (ASSESSMENT AREA 1)	\$ _____
DEBT SERVICE FUND (SERIES 2020) (ASSESSMENT AREA 2)	\$ _____
DEBT SERVICE FUND (SERIES 2022)	\$ _____
CAPITAL PROJECTS FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2025 or within 60 days following the end of the Fiscal Year 2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 23rd DAY OF JULY 2024.

ATTEST:

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget for Fiscal Year 2025

Cypress Park Estates
Community Development District

Proposed Budget
FY 2025



Table of Contents

1-2	<u>General Fund</u>
3-8	<u>General Fund Narrative</u>
9	<u>Debt Service Fun Series 2020A1</u>
10	<u>Amortization Schedule Series 2020A1</u>
11	<u>Debt Service Fund Series 2020A2</u>
12	<u>Amortization Schedule Series 2020A2</u>
13	<u>Debt Service Fund Series 2022</u>
14	<u>Amortization Schedule Series 2022</u>
15	<u>Capital Reserve Fund</u>

Cypress Park Estates
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments - On Roll	\$ 597,550	\$ 603,657	\$ -	\$ 603,657	\$ 762,566
Miscellaneous Income	\$ -	\$ 60	\$ -	\$ 60	\$ -
Total Revenues	\$ 597,550	\$ 603,717	\$ -	\$ 603,717	\$ 762,566

Expenditures

General & Administrative:

Supervisor Fees	\$ 10,000	\$ 2,000	\$ 1,200	\$ 3,200	\$ 12,000
Engineer Fees	\$ 10,000	\$ 1,161	\$ 750	\$ 1,911	\$ 10,000
Attorney Fees	\$ 25,000	\$ 10,420	\$ 3,900	\$ 14,320	\$ 25,000
Annual Audit	\$ 7,500	\$ 7,100	\$ -	\$ 7,100	\$ 7,500
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Dissemination	\$ 7,000	\$ 5,750	\$ 1,750	\$ 7,500	\$ 7,350
Arbitrage	\$ 1,350	\$ 900	\$ 450	\$ 1,350	\$ 1,350
Trustee Fees	\$ 12,120	\$ 10,769	\$ -	\$ 10,769	\$ 12,120
Management Fees	\$ 40,124	\$ 30,093	\$ 10,031	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 500	\$ 1,082	\$ 276	\$ 1,358	\$ 500
Insurance	\$ 6,886	\$ 6,197	\$ -	\$ 6,197	\$ 6,817
Copies	\$ 100	\$ 3	\$ 20	\$ 23	\$ 100
Legal Advertising	\$ 5,000	\$ 1,054	\$ 1,500	\$ 2,554	\$ 2,000
Other Current Charges	\$ 1,000	\$ 361	\$ 126	\$ 487	\$ 1,000
Office Supplies	\$ 50	\$ 13	\$ 17	\$ 29	\$ 50
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 135,105	\$ 84,628	\$ 20,770	\$ 105,398	\$ 139,677

Operations & Maintenance

Field Expenditures

Property Insurance	\$ 11,780	\$ 14,786	\$ -	\$ 14,786	\$ 16,708
Field Management	\$ 16,695	\$ 11,130	\$ 4,174	\$ 15,304	\$ 20,000
Landscape Maintenance	\$ 116,000	\$ 80,416	\$ 28,893	\$ 109,309	\$ 128,870
Landscape Replacement	\$ 16,500	\$ -	\$ -	\$ -	\$ 25,000
Street Tree Replacements	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 35,000	\$ 12,301	\$ 3,875	\$ 16,176	\$ 35,000
Electric	\$ 11,880	\$ 6,103	\$ 2,190	\$ 8,293	\$ 13,068
Water & Sewer	\$ 19,800	\$ 58,358	\$ 18,000	\$ 81,996	\$ 82,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 1,772	\$ 1,875	\$ 3,647	\$ 6,000
Fountain Maintenance	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
General Repairs & Maintenance	\$ 15,000	\$ 5,288	\$ 3,000	\$ 8,288	\$ 15,000
Contingency	\$ 7,500	\$ 7,621	\$ 1,875	\$ 9,496	\$ 10,000
Subtotal Field Expenditures	\$ 271,955	\$ 199,124	\$ 65,582	\$ 270,345	\$ 355,946

Cypress Park Estates
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<u>Amenity Expenditures</u>					
Amenity - Electric	\$ 22,440	\$ 13,207	\$ 5,100	\$ 18,307	\$ 24,684
Amenity - Water	\$ 11,352	\$ 16,408	\$ 4,200	\$ 20,608	\$ 22,416
Playground Lease	\$ 37,000	\$ 27,873	\$ 9,291	\$ 37,164	\$ 37,164
Internet	\$ 2,500	\$ 800	\$ 264	\$ 1,064	\$ 2,500
Pest Control	\$ 528	\$ 600	\$ 120	\$ 720	\$ 720
Janitorial Service	\$ 12,300	\$ 7,690	\$ 3,135	\$ 10,825	\$ 14,705
Amenity Management	\$ 6,000	\$ 4,000	\$ 4,000	\$ 8,000	\$ 12,500
Security Services	\$ 27,500	\$ 22,387	\$ 8,700	\$ 31,087	\$ 36,054
Pool Maintenance	\$ 19,800	\$ 15,410	\$ 5,850	\$ 21,260	\$ 23,700
Amenity Repairs & Maintenance	\$ 10,000	\$ 6,226	\$ 3,774	\$ 10,000	\$ 10,000
Contingency	\$ 7,500	\$ 1,530	\$ 1,875	\$ 3,405	\$ 7,500
Subtotal Amenity Expenditures	\$ 156,920	\$ 116,131	\$ 46,309	\$ 162,441	\$ 191,943
Total Operations & Maintenance	\$ 428,875	\$ 315,255	\$ 111,892	\$ 432,785	\$ 547,889
<u>Other Expenses</u>					
Capital Reserves	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Total Other Expenditures	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Total Expenditures	\$ 597,550	\$ 399,884	\$ 166,232	\$ 571,754	\$ 762,566
Excess Revenues/(Expenditures)	\$ -	\$ 203,833	\$ (166,232)	\$ 31,962	\$ -

Net Assessments	\$ 762,566
Add: Discounts & Collections 7%	\$57,397
Gross Assessments	<u>\$819,964</u>
Assessable Units	703
Per Unit Gross Assessment	<u>\$1,166.38</u>
FY24 Per Unit Gross Assessments	<u>\$914.00</u>
Increase	<u>\$252.38</u>

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Phase 1	354.00	354	1.00	\$383,995	\$1,085	\$1,166
Phase 2	178.00	178	1.00	\$193,082	\$1,085	\$1,166
Phase 3	171.00	171	1.00	\$185,489	\$1,085	\$1,166
703.00	703			\$762,566		

Cypress Park Estates 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:

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.

Engineer Fees

The District's engineer, Gadd & Associates, 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 Fees

The District's legal counsel, Kilinski | Van Wyk, PLLC, 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. The District is currently contracted with Grau & Associates for these services.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

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 the Series 2020 A1, 2020 A2 and 2022. Governmental Management Services-Central Florida, LLC, provides these services.

Cypress Park Estates Community Development District General Fund Budget

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 A1, 2020 A2 and 2022 bonds.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued 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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

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. Governmental Management Services-Central Florida, LLC, provides these services.

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 coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing agenda materials 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.

Cypress Park Estates Community Development District General Fund Budget

Other Current Charges

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 Expenditures

Property Insurance

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

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails. Governmental Management Services-Central Florida, LLC, provides these services.

Landscape Maintenance

The District has contracts with Prince & Sons, Inc. to provide landscaping services throughout the District. These services include mowing, edging, trimming, cleanup, detailing and pruning as well as maintenance of the irrigation systems.

Landscape Replacement

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

Electric

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

Cypress Park Estates Community Development District General Fund Budget

Water & Sewer

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

Account #	Address	Monthly Amount	Annual Amount
63696	5150 E Johnson Ave	\$2,671	\$32,052
63695	4701 Baker Dairy Rd	\$2,466	\$29,592
64455	4975 Baker Dairy Rd	\$182	\$2,184
72936	290 Bottle Brush Drive	\$652	\$7,824
72937	959 Sabal Point	\$408	\$4,896
	Contingency	\$454	\$5,448
			<u>\$81,996</u>

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining 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.

Fountain Maintenance

Represents the cost of maintaining and repairing the fountain at the entrance.

General 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

Contingency

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

Amenity Expenditures

Amenity - Electric

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

**Cypress Park Estates
Community Development District
General Fund Budget**

Amenity – Water

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

Account #	Address	Monthly Amount	Annual Amount
67111	1209 Tupelo Trail (Irrigation)	\$1,130	\$13,560
	Contingency	\$738	\$8,856
			<u>\$22,416</u>

Playground Lease

Represents estimated cost of leasing agreement for playgrounds to be installed in the community.

Internet

Internet service will be added for use at the Amenity Facilities.

Pest Control

The District is contracted with Massey Services, Inc. for pest control treatments to its amenity facilities.

Janitorial Services

Represents the estimated costs to provide janitorial services weekly and supplies for the District's amenity facilities. The district is contracted with CSS Clean Star Services of Central Florida.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. These services are provided by Resort Pool Services.

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 Repairs & Maintenance

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

**Cypress Park Estates
Community Development District
General Fund Budget**

Contingency

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

Other Expenditures:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Cypress Park Estates

Community Development District

Proposed Budget Debt Service Fund Series 2020 A-1

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments - 2020 A1	\$ 442,500	\$ 447,023	\$ -	\$ 447,023	\$ 442,500
Interest Income	\$ -	\$ 16,036	\$ 4,009	\$ 20,045	\$ 5,000
Carry Forward Surplus	\$ 160,271	\$ 164,403	\$ -	\$ 164,403	\$ 191,770
Total Revenues	\$ 602,771	\$ 627,461	\$ 4,009	\$ 631,470	\$ 639,270
Expenditures					
Series 2020A-1					
Interest - 11/1	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,316
Principal - 5/1	\$ 155,000	\$ 155,000	\$ -	\$ 155,000	\$ 160,000
Interest - 5/1	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,316
Total Expenditures	\$ 439,700	\$ 439,700	\$ -	\$ 439,700	\$ 440,631
Excess Revenues/(Expenditures)	\$ 163,071	\$ 187,761	\$ 4,009	\$ 191,770	\$ 198,639

*Carry forward less amount in Reserve funds.

Series 2020 A-1	
Interest- 11/1/25	\$138,216
Total	\$138,216

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family Phase 1	354	\$442,500	\$1,250	\$1,344
	354	\$442,500		

Cypress Park Estates
Community Development District
Series 2020 Special Assessment Bonds Area 1
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 7,310,000.00	\$ -	\$ 140,315.63	\$ 437,665.63
05/01/25	\$ 7,310,000.00	\$ 160,000.00	\$ 140,315.63	\$ -
11/01/25	\$ 7,150,000.00	\$ -	\$ 138,215.63	\$ 438,531.25
05/01/26	\$ 7,150,000.00	\$ 165,000.00	\$ 138,215.63	\$ -
11/01/26	\$ 6,985,000.00	\$ -	\$ 135,534.38	\$ 438,750.00
05/01/27	\$ 6,985,000.00	\$ 170,000.00	\$ 135,534.38	\$ -
11/01/27	\$ 6,815,000.00	\$ -	\$ 132,771.88	\$ 438,306.25
05/01/28	\$ 6,815,000.00	\$ 175,000.00	\$ 132,771.88	\$ -
11/01/28	\$ 6,640,000.00	\$ -	\$ 129,928.13	\$ 437,700.00
05/01/29	\$ 6,640,000.00	\$ 185,000.00	\$ 129,928.13	\$ -
11/01/29	\$ 6,455,000.00	\$ -	\$ 126,921.88	\$ 441,850.00
05/01/30	\$ 6,455,000.00	\$ 190,000.00	\$ 126,921.88	\$ -
11/01/30	\$ 6,265,000.00	\$ -	\$ 123,834.38	\$ 440,756.25
05/01/31	\$ 6,265,000.00	\$ 195,000.00	\$ 123,834.38	\$ -
11/01/31	\$ 6,070,000.00	\$ -	\$ 120,056.25	\$ 438,890.63
05/01/32	\$ 6,070,000.00	\$ 205,000.00	\$ 120,056.25	\$ -
11/01/32	\$ 5,865,000.00	\$ -	\$ 116,084.38	\$ 441,140.63
05/01/33	\$ 5,865,000.00	\$ 210,000.00	\$ 116,084.38	\$ -
11/01/33	\$ 5,655,000.00	\$ -	\$ 112,015.63	\$ 438,100.00
05/01/34	\$ 5,655,000.00	\$ 220,000.00	\$ 112,015.63	\$ -
11/01/34	\$ 5,435,000.00	\$ -	\$ 107,753.13	\$ 439,768.75
05/01/35	\$ 5,435,000.00	\$ 230,000.00	\$ 107,753.13	\$ -
11/01/35	\$ 5,205,000.00	\$ -	\$ 103,296.88	\$ 441,050.00
05/01/36	\$ 5,205,000.00	\$ 240,000.00	\$ 103,296.88	\$ -
11/01/36	\$ 4,965,000.00	\$ -	\$ 98,646.88	\$ 441,943.75
05/01/37	\$ 4,965,000.00	\$ 245,000.00	\$ 98,646.88	\$ -
11/01/37	\$ 4,720,000.00	\$ -	\$ 93,900.00	\$ 437,546.88
05/01/38	\$ 4,720,000.00	\$ 255,000.00	\$ 93,900.00	\$ -
11/01/38	\$ 4,465,000.00	\$ -	\$ 88,959.38	\$ 437,859.38
05/01/39	\$ 4,465,000.00	\$ 265,000.00	\$ 88,959.38	\$ -
11/01/39	\$ 4,200,000.00	\$ -	\$ 83,825.00	\$ 437,784.38
05/01/40	\$ 4,200,000.00	\$ 280,000.00	\$ 83,825.00	\$ -
11/01/40	\$ 3,920,000.00	\$ -	\$ 78,400.00	\$ 442,225.00
05/01/41	\$ 3,920,000.00	\$ 290,000.00	\$ 78,400.00	\$ -
11/01/41	\$ 3,630,000.00	\$ -	\$ 72,600.00	\$ 441,000.00
05/01/42	\$ 3,630,000.00	\$ 300,000.00	\$ 72,600.00	\$ -
11/01/42	\$ 3,330,000.00	\$ -	\$ 66,600.00	\$ 439,200.00
05/01/43	\$ 3,330,000.00	\$ 315,000.00	\$ 66,600.00	\$ -
11/01/43	\$ 3,015,000.00	\$ -	\$ 60,300.00	\$ 441,900.00
05/01/44	\$ 3,015,000.00	\$ 325,000.00	\$ 60,300.00	\$ -
11/01/44	\$ 2,690,000.00	\$ -	\$ 53,800.00	\$ 439,100.00
05/01/45	\$ 2,690,000.00	\$ 340,000.00	\$ 53,800.00	\$ -
11/01/45	\$ 2,350,000.00	\$ -	\$ 47,000.00	\$ 440,800.00
05/01/46	\$ 2,350,000.00	\$ 355,000.00	\$ 47,000.00	\$ -
11/01/46	\$ 1,995,000.00	\$ -	\$ 39,900.00	\$ 441,900.00
05/01/47	\$ 1,995,000.00	\$ 365,000.00	\$ 39,900.00	\$ -
11/01/47	\$ 1,630,000.00	\$ -	\$ 32,600.00	\$ 437,500.00
05/01/48	\$ 1,630,000.00	\$ 385,000.00	\$ 32,600.00	\$ -
11/01/48	\$ 1,245,000.00	\$ -	\$ 24,900.00	\$ 442,500.00
05/01/49	\$ 1,245,000.00	\$ 400,000.00	\$ 24,900.00	\$ -
11/01/49	\$ 845,000.00	\$ -	\$ 16,900.00	\$ 441,800.00
05/01/50	\$ 845,000.00	\$ 415,000.00	\$ 16,900.00	\$ -
11/1/50	\$ 430,000.00	\$ -	\$ 8,600.00	\$ 440,500.00
5/1/51	\$ 430,000.00	\$ 430,000.00	\$ 8,600.00	\$ 438,600.00
	\$ 7,620,000.00	\$ 5,280,787.50	\$ 13,197,140.63	

Cypress Park Estates

Community Development District

Proposed Budget Debt Service Fund Series 2020 A-2

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments - 2020 A2	\$ 71,200	\$ 71,928	\$ -	\$ 71,928	\$ 71,200
Interest Income	\$ -	\$ 2,459	\$ 615	\$ 3,074	\$ 700
Carry Forward Surplus	\$ 27,206	\$ 26,151	\$ -	\$ 26,151	\$ 34,596
Total Revenues	\$ 98,406	\$ 100,538	\$ 615	\$ 101,153	\$ 106,496
Expenditures					
Series 2020A-2					
Interest- 11/1	\$ 23,278	\$ 23,278	\$ -	\$ 23,278	\$ 22,878
Principal - 5/1	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 25,000
Interest - 5/1	\$ 23,278	\$ 23,278	\$ -	\$ 23,278	\$ 22,878
Total Expenditures	\$ 66,556	\$ 66,556	\$ -	\$ 66,556	\$ 70,756
Excess Revenues/(Expenditures)	\$ 31,850	\$ 33,982	\$ 615	\$ 34,596	\$ 35,740

*Carry forward less amount in Reserve funds.

Series 2020 A-2	
Interest - 11/1/25	\$22,378
Total	\$22,378

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family Phase 2	178	\$71,200	\$400	\$430
	178	\$71,200		

Cypress Park Estates
Community Development District
Series 2020 Special Assessment Bonds Area 2
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 1,125,000.00	\$ -	\$ 22,878.13	\$ 66,156.25
05/01/25	\$ 1,125,000.00	\$ 25,000.00	\$ 22,878.13	\$ -
11/01/25	\$ 1,100,000.00	\$ -	\$ 22,378.13	\$ 70,256.25
05/01/26	\$ 1,100,000.00	\$ 25,000.00	\$ 22,378.13	\$ -
11/01/26	\$ 1,075,000.00	\$ -	\$ 21,878.13	\$ 69,256.25
05/01/27	\$ 1,075,000.00	\$ 25,000.00	\$ 21,878.13	\$ -
11/01/27	\$ 1,050,000.00	\$ -	\$ 21,378.13	\$ 68,256.25
05/01/28	\$ 1,050,000.00	\$ 25,000.00	\$ 21,378.13	\$ -
11/01/28	\$ 1,025,000.00	\$ -	\$ 20,878.13	\$ 67,256.25
05/01/29	\$ 1,025,000.00	\$ 30,000.00	\$ 20,878.13	\$ -
11/01/29	\$ 995,000.00	\$ -	\$ 20,278.13	\$ 71,156.25
05/01/30	\$ 995,000.00	\$ 30,000.00	\$ 20,278.13	\$ -
11/01/30	\$ 965,000.00	\$ -	\$ 19,678.13	\$ 69,956.25
05/01/31	\$ 965,000.00	\$ 30,000.00	\$ 19,678.13	\$ -
11/01/31	\$ 935,000.00	\$ -	\$ 19,078.13	\$ 68,756.25
05/01/32	\$ 935,000.00	\$ 30,000.00	\$ 19,078.13	\$ -
11/01/32	\$ 905,000.00	\$ -	\$ 18,478.13	\$ 67,556.25
05/01/33	\$ 905,000.00	\$ 30,000.00	\$ 18,478.13	\$ -
11/01/33	\$ 875,000.00	\$ -	\$ 17,878.13	\$ 66,356.25
05/01/34	\$ 875,000.00	\$ 35,000.00	\$ 17,878.13	\$ -
11/01/34	\$ 840,000.00	\$ -	\$ 17,178.13	\$ 70,056.25
05/01/35	\$ 840,000.00	\$ 35,000.00	\$ 17,178.13	\$ -
11/01/35	\$ 805,000.00	\$ -	\$ 16,478.13	\$ 68,656.25
05/01/36	\$ 805,000.00	\$ 35,000.00	\$ 16,478.13	\$ -
11/01/36	\$ 770,000.00	\$ -	\$ 15,778.13	\$ 67,256.25
05/01/37	\$ 770,000.00	\$ 40,000.00	\$ 15,778.13	\$ -
11/01/37	\$ 730,000.00	\$ -	\$ 14,978.13	\$ 70,756.25
05/01/38	\$ 730,000.00	\$ 40,000.00	\$ 14,978.13	\$ -
11/01/38	\$ 690,000.00	\$ -	\$ 14,178.13	\$ 69,156.25
05/01/39	\$ 690,000.00	\$ 40,000.00	\$ 14,178.13	\$ -
11/01/39	\$ 650,000.00	\$ -	\$ 13,378.13	\$ 67,556.25
05/01/40	\$ 650,000.00	\$ 45,000.00	\$ 13,378.13	\$ -
11/01/40	\$ 605,000.00	\$ -	\$ 12,478.13	\$ 70,856.25
05/01/41	\$ 605,000.00	\$ 45,000.00	\$ 12,478.13	\$ -
11/01/41	\$ 560,000.00	\$ -	\$ 11,550.00	\$ 69,028.13
05/01/42	\$ 560,000.00	\$ 45,000.00	\$ 11,550.00	\$ -
11/01/42	\$ 515,000.00	\$ -	\$ 10,621.88	\$ 67,171.88
05/01/43	\$ 515,000.00	\$ 50,000.00	\$ 10,621.88	\$ -
11/01/43	\$ 465,000.00	\$ -	\$ 9,590.63	\$ 70,212.50
05/01/44	\$ 465,000.00	\$ 50,000.00	\$ 9,590.63	\$ -
11/01/44	\$ 415,000.00	\$ -	\$ 8,559.38	\$ 68,150.00
05/01/45	\$ 415,000.00	\$ 55,000.00	\$ 8,559.38	\$ -
11/01/45	\$ 360,000.00	\$ -	\$ 7,425.00	\$ 70,984.38
05/01/46	\$ 360,000.00	\$ 55,000.00	\$ 7,425.00	\$ -
11/01/46	\$ 305,000.00	\$ -	\$ 6,290.63	\$ 68,715.63
05/01/47	\$ 305,000.00	\$ 55,000.00	\$ 6,290.63	\$ -
11/01/47	\$ 250,000.00	\$ -	\$ 5,156.25	\$ 66,446.88
05/01/48	\$ 250,000.00	\$ 60,000.00	\$ 5,156.25	\$ -
11/01/48	\$ 190,000.00	\$ -	\$ 3,918.75	\$ 69,075.00
05/01/49	\$ 190,000.00	\$ 60,000.00	\$ 3,918.75	\$ -
11/01/49	\$ 130,000.00	\$ -	\$ 2,681.25	\$ 66,600.00
05/01/50	\$ 130,000.00	\$ 65,000.00	\$ 2,681.25	\$ -
11/1/50	\$ 65,000.00	\$ -	\$ 1,340.63	\$ 69,021.88
5/1/51	\$ 65,000.00	\$ 65,000.00	\$ 1,340.63	\$ 66,340.63
	\$ 1,145,000.00	\$ 799,281.25	\$ 1,987,959.38	

Cypress Park Estates

Community Development District

Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 511,731	\$ 438,587	\$ -	\$ 438,587	\$ 434,150
Interest Income	\$ -	\$ 26,535	\$ 6,634	\$ 33,169	\$ 13,000
Carry Forward Surplus	\$ 148,346	\$ 1,628,673	\$ -	\$ 1,628,673	\$ 226,770
Total Revenues	\$ 660,077	\$ 2,093,796	\$ 6,634	\$ 2,100,430	\$ 673,920
Expenditures					
Series 2022					
Interest - 11/1	\$ 193,419	\$ 193,419	\$ -	\$ 193,419	\$ 161,281
Special Call - 11/1	\$ -	\$ 1,195,000	\$ -	\$ 1,195,000	\$ -
Principal - 5/1	\$ 125,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest - 5/1	\$ 193,419	\$ 163,578	\$ -	\$ 163,578	\$ 161,281
Total Expenditures	\$ 511,838	\$ 1,656,997	\$ -	\$ 1,656,997	\$ 432,563
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (216,663)	\$ -	\$ (216,663)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (216,663)	\$ -	\$ (216,663)	\$ -
Excess Revenues/(Expenditures)	\$ 148,240	\$ 220,136	\$ 6,634	\$ 226,770	\$ 241,358

*Carry forward less amount in Reserve funds.

Series 2022	
Interest - 11/1/25	\$158,875
Total	\$158,875

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Phase 2	178	\$169,100	\$950	\$1,022
Single family - Phase 3	171	\$265,050	\$1,550	\$1,667
	349	\$434,150		

Cypress Park Estates
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 6,445,000.00	\$ -	\$ 161,281.25	\$ 429,859.38
05/01/25	\$ 6,445,000.00	\$ 110,000.00	\$ 161,281.25	\$ -
11/01/25	\$ 6,100,000.00	\$ -	\$ 158,875.00	\$ 430,156.25
05/01/26	\$ 6,100,000.00	\$ 115,000.00	\$ 158,875.00	\$ -
11/01/26	\$ 6,100,000.00	\$ -	\$ 156,359.38	\$ 430,234.38
05/01/27	\$ 6,100,000.00	\$ 120,000.00	\$ 156,359.38	\$ -
11/01/27	\$ 6,100,000.00	\$ -	\$ 153,734.38	\$ 430,093.75
05/01/28	\$ 6,100,000.00	\$ 125,000.00	\$ 153,734.38	\$ -
11/01/28	\$ 5,975,000.00	\$ -	\$ 150,765.63	\$ 429,500.00
05/01/29	\$ 5,975,000.00	\$ 135,000.00	\$ 150,765.63	\$ -
11/01/29	\$ 5,840,000.00	\$ -	\$ 147,559.38	\$ 433,325.00
05/01/30	\$ 5,840,000.00	\$ 140,000.00	\$ 147,559.38	\$ -
11/01/30	\$ 5,555,000.00	\$ -	\$ 144,234.38	\$ 431,793.75
05/01/31	\$ 5,400,000.00	\$ 145,000.00	\$ 144,234.38	\$ -
11/01/31	\$ 5,400,000.00	\$ -	\$ 140,790.63	\$ 430,025.00
05/01/32	\$ 5,400,000.00	\$ 155,000.00	\$ 140,790.63	\$ -
11/01/32	\$ 5,400,000.00	\$ -	\$ 137,109.38	\$ 432,900.00
05/01/33	\$ 5,400,000.00	\$ 160,000.00	\$ 137,109.38	\$ -
11/01/33	\$ 5,240,000.00	\$ -	\$ 133,109.38	\$ 430,218.75
05/01/34	\$ 5,240,000.00	\$ 170,000.00	\$ 133,109.38	\$ -
11/01/34	\$ 5,070,000.00	\$ -	\$ 128,859.38	\$ 431,968.75
05/01/35	\$ 5,070,000.00	\$ 180,000.00	\$ 128,859.38	\$ -
11/01/35	\$ 4,890,000.00	\$ -	\$ 124,359.38	\$ 433,218.75
05/01/36	\$ 4,890,000.00	\$ 185,000.00	\$ 124,359.38	\$ -
11/01/36	\$ 4,705,000.00	\$ -	\$ 119,734.38	\$ 429,093.75
05/01/37	\$ 4,705,000.00	\$ 195,000.00	\$ 119,734.38	\$ -
11/01/37	\$ 4,510,000.00	\$ -	\$ 114,859.38	\$ 429,593.75
05/01/38	\$ 4,510,000.00	\$ 205,000.00	\$ 114,859.38	\$ -
11/01/38	\$ 4,305,000.00	\$ -	\$ 109,734.38	\$ 429,593.75
05/01/39	\$ 4,305,000.00	\$ 215,000.00	\$ 109,734.38	\$ -
11/01/39	\$ 4,090,000.00	\$ -	\$ 104,359.38	\$ 429,093.75
05/01/40	\$ 4,090,000.00	\$ 225,000.00	\$ 104,359.38	\$ -
11/01/40	\$ 3,375,000.00	\$ -	\$ 98,734.38	\$ 428,093.75
05/01/41	\$ 3,375,000.00	\$ 240,000.00	\$ 98,734.38	\$ -
11/01/41	\$ 3,375,000.00	\$ -	\$ 92,734.38	\$ 431,468.75
05/01/42	\$ 3,375,000.00	\$ 250,000.00	\$ 92,734.38	\$ -
11/01/42	\$ 3,375,000.00	\$ -	\$ 86,484.38	\$ 429,218.75
05/01/43	\$ 3,375,000.00	\$ 265,000.00	\$ 86,484.38	\$ -
11/01/43	\$ 3,110,000.00	\$ -	\$ 79,693.75	\$ 431,178.13
05/01/44	\$ 3,110,000.00	\$ 280,000.00	\$ 79,693.75	\$ -
11/01/44	\$ 2,830,000.00	\$ -	\$ 72,518.75	\$ 432,212.50
05/01/45	\$ 2,830,000.00	\$ 295,000.00	\$ 72,518.75	\$ -
11/01/45	\$ 2,535,000.00	\$ -	\$ 64,959.38	\$ 432,478.13
05/01/46	\$ 2,535,000.00	\$ 310,000.00	\$ 64,959.38	\$ -
11/01/46	\$ 2,225,000.00	\$ -	\$ 57,015.63	\$ 431,975.00
05/01/47	\$ 2,225,000.00	\$ 325,000.00	\$ 57,015.63	\$ -
11/01/47	\$ 1,900,000.00	\$ -	\$ 48,687.50	\$ 430,703.13
05/01/48	\$ 1,900,000.00	\$ 340,000.00	\$ 48,687.50	\$ -
11/01/48	\$ 1,560,000.00	\$ -	\$ 39,975.00	\$ 428,662.50
05/01/49	\$ 1,560,000.00	\$ 360,000.00	\$ 39,975.00	\$ -
11/01/49	\$ 1,200,000.00	\$ -	\$ 30,750.00	\$ 430,725.00
05/01/50	\$ 1,200,000.00	\$ 380,000.00	\$ 30,750.00	\$ -
11/1/50	\$ 820,000.00	\$ -	\$ 21,012.50	\$ 431,762.50
5/1/51	\$ 820,000.00	\$ 400,000.00	\$ 21,012.50	\$ -
11/1/51	\$ 420,000.00	\$ -	\$ 10,762.50	\$ 431,775.00
5/1/52	\$ 420,000.00	\$ 420,000.00	\$ 10,762.50	\$ 430,762.50
		\$ 6,550,000.00	\$ 5,941,684.50	\$ 12,491,684.50

Cypress Park Estates

Community Development District

Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<u>Revenues</u>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 33,571
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 33,571
<u>Expenditures</u>					
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Chair Lift Replacement	\$ -		\$ -	\$ -	\$ 10,500
Playground Shade	\$ -	\$ -	\$ -	\$ -	\$ 32,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 52,500
<u>Other Financing Sources/(Uses)</u>					
Transfer In	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Total Other Financing Sources/(Uses)	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Excess Revenues/(Expenditures)	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 56,071

SECTION B

SECTION 1

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cypress Park Estates Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Polk County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2024, and ending September 30, 2025 (“**Fiscal Year 2025**”), attached hereto as **Exhibit A** and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the District; and

WHEREAS, Chapter 190, *Florida Statutes*, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2025; and

WHEREAS, Chapter 197, *Florida Statutes*, provides a mechanism pursuant to which such

special assessments may be placed on the tax roll and collected by the local tax collector (“**Uniform Method**”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Cypress Park Estates Community Development District (“**Assessment Roll**”) attached to this Resolution as **Exhibit B** and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

SECTION 1. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands, as shown in **Exhibits A and B**, is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION. The collection of the operation and maintenance special assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on **Exhibits A and B**. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as **Exhibit B**, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid

to the District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 7. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED THIS 23rd DAY OF JULY 2024.

ATTEST:

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Adopted Budget for Fiscal Year 2025

Exhibit B: Assessment Roll

Cypress Park Estates
Community Development District

Proposed Budget
FY 2025



Table of Contents

1-2	General Fund
3-8	General Fund Narrative
9	Debt Service Fun Series 2020A1
10	Amortization Schedule Series 2020A1
11	Debt Service Fund Series 2020A2
12	Amortization Schedule Series 2020A2
13	Debt Service Fund Series 2022
14	Amortization Schedule Series 2022
15	Capital Reserve Fund

Cypress Park Estates
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments - On Roll	\$ 597,550	\$ 603,657	\$ -	\$ 603,657	\$ 762,566
Miscellaneous Income	\$ -	\$ 60	\$ -	\$ 60	\$ -
Total Revenues	\$ 597,550	\$ 603,717	\$ -	\$ 603,717	\$ 762,566

Expenditures

General & Administrative:

Supervisor Fees	\$ 10,000	\$ 2,000	\$ 1,200	\$ 3,200	\$ 12,000
Engineer Fees	\$ 10,000	\$ 1,161	\$ 750	\$ 1,911	\$ 10,000
Attorney Fees	\$ 25,000	\$ 10,420	\$ 3,900	\$ 14,320	\$ 25,000
Annual Audit	\$ 7,500	\$ 7,100	\$ -	\$ 7,100	\$ 7,500
Assessment Administration	\$ 5,300	\$ 5,300	\$ -	\$ 5,300	\$ 5,565
Dissemination	\$ 7,000	\$ 5,750	\$ 1,750	\$ 7,500	\$ 7,350
Arbitrage	\$ 1,350	\$ 900	\$ 450	\$ 1,350	\$ 1,350
Trustee Fees	\$ 12,120	\$ 10,769	\$ -	\$ 10,769	\$ 12,120
Management Fees	\$ 40,124	\$ 30,093	\$ 10,031	\$ 40,124	\$ 45,000
Information Technology	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,890
Website Maintenance	\$ 1,200	\$ 900	\$ 300	\$ 1,200	\$ 1,260
Postage & Delivery	\$ 500	\$ 1,082	\$ 276	\$ 1,358	\$ 500
Insurance	\$ 6,886	\$ 6,197	\$ -	\$ 6,197	\$ 6,817
Copies	\$ 100	\$ 3	\$ 20	\$ 23	\$ 100
Legal Advertising	\$ 5,000	\$ 1,054	\$ 1,500	\$ 2,554	\$ 2,000
Other Current Charges	\$ 1,000	\$ 361	\$ 126	\$ 487	\$ 1,000
Office Supplies	\$ 50	\$ 13	\$ 17	\$ 29	\$ 50
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 135,105	\$ 84,628	\$ 20,770	\$ 105,398	\$ 139,677

Operations & Maintenance

Field Expenditures

Property Insurance	\$ 11,780	\$ 14,786	\$ -	\$ 14,786	\$ 16,708
Field Management	\$ 16,695	\$ 11,130	\$ 4,174	\$ 15,304	\$ 20,000
Landscape Maintenance	\$ 116,000	\$ 80,416	\$ 28,893	\$ 109,309	\$ 128,870
Landscape Replacement	\$ 16,500	\$ -	\$ -	\$ -	\$ 25,000
Street Tree Replacements	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ 35,000	\$ 12,301	\$ 3,875	\$ 16,176	\$ 35,000
Electric	\$ 11,880	\$ 6,103	\$ 2,190	\$ 8,293	\$ 13,068
Water & Sewer	\$ 19,800	\$ 58,358	\$ 18,000	\$ 81,996	\$ 82,000
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Irrigation Repairs	\$ 7,500	\$ 1,772	\$ 1,875	\$ 3,647	\$ 6,000
Fountain Maintenance	\$ 1,800	\$ 1,350	\$ 450	\$ 1,800	\$ 1,800
General Repairs & Maintenance	\$ 15,000	\$ 5,288	\$ 3,000	\$ 8,288	\$ 15,000
Contingency	\$ 7,500	\$ 7,621	\$ 1,875	\$ 9,496	\$ 10,000
Subtotal Field Expenditures	\$ 271,955	\$ 199,124	\$ 65,582	\$ 270,345	\$ 355,946

Cypress Park Estates
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<u>Amenity Expenditures</u>					
Amenity - Electric	\$ 22,440	\$ 13,207	\$ 5,100	\$ 18,307	\$ 24,684
Amenity - Water	\$ 11,352	\$ 16,408	\$ 4,200	\$ 20,608	\$ 22,416
Playground Lease	\$ 37,000	\$ 27,873	\$ 9,291	\$ 37,164	\$ 37,164
Internet	\$ 2,500	\$ 800	\$ 264	\$ 1,064	\$ 2,500
Pest Control	\$ 528	\$ 600	\$ 120	\$ 720	\$ 720
Janitorial Service	\$ 12,300	\$ 7,690	\$ 3,135	\$ 10,825	\$ 14,705
Amenity Management	\$ 6,000	\$ 4,000	\$ 4,000	\$ 8,000	\$ 12,500
Security Services	\$ 27,500	\$ 22,387	\$ 8,700	\$ 31,087	\$ 36,054
Pool Maintenance	\$ 19,800	\$ 15,410	\$ 5,850	\$ 21,260	\$ 23,700
Amenity Repairs & Maintenance	\$ 10,000	\$ 6,226	\$ 3,774	\$ 10,000	\$ 10,000
Contingency	\$ 7,500	\$ 1,530	\$ 1,875	\$ 3,405	\$ 7,500
Subtotal Amenity Expenditures	\$ 156,920	\$ 116,131	\$ 46,309	\$ 162,441	\$ 191,943
Total Operations & Maintenance	\$ 428,875	\$ 315,255	\$ 111,892	\$ 432,785	\$ 547,889
<u>Other Expenses</u>					
Capital Reserves	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Total Other Expenditures	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Total Expenditures	\$ 597,550	\$ 399,884	\$ 166,232	\$ 571,754	\$ 762,566
Excess Revenues/(Expenditures)	\$ -	\$ 203,833	\$ (166,232)	\$ 31,962	\$ -

Net Assessments	\$ 762,566
Add: Discounts & Collections 7%	\$57,397
Gross Assessments	<u>\$819,964</u>
Assessable Units	703
Per Unit Gross Assessment	<u>\$1,166.38</u>
FY24 Per Unit Gross Assessments	<u>\$914.00</u>
Increase	<u>\$252.38</u>

Product	ERU's	Assessable Units	ERU/Unit	Net Assessment	Net Per Unit	Gross Per Unit
Phase 1	354.00	354	1.00	\$383,995	\$1,085	\$1,166
Phase 2	178.00	178	1.00	\$193,082	\$1,085	\$1,166
Phase 3	171.00	171	1.00	\$185,489	\$1,085	\$1,166
703.00	703			\$762,566		

Cypress Park Estates 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:

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.

Engineer Fees

The District's engineer, Gadd & Associates, 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 Fees

The District's legal counsel, Kilinski | Van Wyk, PLLC, 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. The District is currently contracted with Grau & Associates for these services.

Assessment Administration

The District has contracted with Governmental Management Services-Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

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 the Series 2020 A1, 2020 A2 and 2022. Governmental Management Services-Central Florida, LLC, provides these services.

Cypress Park Estates Community Development District General Fund Budget

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2020 A1, 2020 A2 and 2022 bonds.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued 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 various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services-Central Florida, LLC, provides these services.

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. Governmental Management Services-Central Florida, LLC, provides these services.

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 coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Copies

Printing agenda materials 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.

Cypress Park Estates Community Development District General Fund Budget

Other Current Charges

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 Expenditures

Property Insurance

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

Field Management

Represents the costs of contracting services that provide onsite field management of contracts for the District such as landscape and lake maintenance. Services can include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails. Governmental Management Services-Central Florida, LLC, provides these services.

Landscape Maintenance

The District has contracts with Prince & Sons, Inc. to provide landscaping services throughout the District. These services include mowing, edging, trimming, cleanup, detailing and pruning as well as maintenance of the irrigation systems.

Landscape Replacement

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

Electric

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

Cypress Park Estates Community Development District General Fund Budget

Water & Sewer

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

Account #	Address	Monthly Amount	Annual Amount
63696	5150 E Johnson Ave	\$2,671	\$32,052
63695	4701 Baker Dairy Rd	\$2,466	\$29,592
64455	4975 Baker Dairy Rd	\$182	\$2,184
72936	290 Bottle Brush Drive	\$652	\$7,824
72937	959 Sabal Point	\$408	\$4,896
	Contingency	\$454	\$5,448
			<u>\$81,996</u>

Sidewalk & Asphalt Maintenance

Represents the estimated costs of maintaining 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.

Fountain Maintenance

Represents the cost of maintaining and repairing the fountain at the entrance.

General 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

Contingency

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

Amenity Expenditures

Amenity - Electric

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

**Cypress Park Estates
Community Development District
General Fund Budget**

Amenity – Water

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

Account #	Address	Monthly Amount	Annual Amount
67111	1209 Tupelo Trail (Irrigation)	\$1,130	\$13,560
	Contingency	\$738	\$8,856
			<u>\$22,416</u>

Playground Lease

Represents estimated cost of leasing agreement for playgrounds to be installed in the community.

Internet

Internet service will be added for use at the Amenity Facilities.

Pest Control

The District is contracted with Massey Services, Inc. for pest control treatments to its amenity facilities.

Janitorial Services

Represents the estimated costs to provide janitorial services weekly and supplies for the District's amenity facilities. The district is contracted with CSS Clean Star Services of Central Florida.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Pool Maintenance

Represents the costs of regular cleaning and treatments of the District's pool. These services are provided by Resort Pool Services.

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 Repairs & Maintenance

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

**Cypress Park Estates
Community Development District
General Fund Budget**

Contingency

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

Other Expenditures:

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Cypress Park Estates

Community Development District

Proposed Budget Debt Service Fund Series 2020 A-1

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments - 2020 A1	\$ 442,500	\$ 447,023	\$ -	\$ 447,023	\$ 442,500
Interest Income	\$ -	\$ 16,036	\$ 4,009	\$ 20,045	\$ 5,000
Carry Forward Surplus	\$ 160,271	\$ 164,403	\$ -	\$ 164,403	\$ 191,770
Total Revenues	\$ 602,771	\$ 627,461	\$ 4,009	\$ 631,470	\$ 639,270
Expenditures					
Series 2020A-1					
Interest - 11/1	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,316
Principal - 5/1	\$ 155,000	\$ 155,000	\$ -	\$ 155,000	\$ 160,000
Interest - 5/1	\$ 142,350	\$ 142,350	\$ -	\$ 142,350	\$ 140,316
Total Expenditures	\$ 439,700	\$ 439,700	\$ -	\$ 439,700	\$ 440,631
Excess Revenues/(Expenditures)	\$ 163,071	\$ 187,761	\$ 4,009	\$ 191,770	\$ 198,639

*Carry forward less amount in Reserve funds.

Series 2020 A-1	
Interest- 11/1/25	\$138,216
Total	\$138,216

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family Phase 1	354	\$442,500	\$1,250	\$1,344
	354	\$442,500		

Cypress Park Estates
Community Development District
Series 2020 Special Assessment Bonds Area 1
Amortization Schedule

DATE		BALANCE		PRINCIPAL		INTEREST		TOTAL
11/01/24	\$	7,310,000.00	\$	-	\$	140,315.63	\$	437,665.63
05/01/25	\$	7,310,000.00	\$	160,000.00	\$	140,315.63	\$	-
11/01/25	\$	7,150,000.00	\$	-	\$	138,215.63	\$	438,531.25
05/01/26	\$	7,150,000.00	\$	165,000.00	\$	138,215.63	\$	-
11/01/26	\$	6,985,000.00	\$	-	\$	135,534.38	\$	438,750.00
05/01/27	\$	6,985,000.00	\$	170,000.00	\$	135,534.38	\$	-
11/01/27	\$	6,815,000.00	\$	-	\$	132,771.88	\$	438,306.25
05/01/28	\$	6,815,000.00	\$	175,000.00	\$	132,771.88	\$	-
11/01/28	\$	6,640,000.00	\$	-	\$	129,928.13	\$	437,700.00
05/01/29	\$	6,640,000.00	\$	185,000.00	\$	129,928.13	\$	-
11/01/29	\$	6,455,000.00	\$	-	\$	126,921.88	\$	441,850.00
05/01/30	\$	6,455,000.00	\$	190,000.00	\$	126,921.88	\$	-
11/01/30	\$	6,265,000.00	\$	-	\$	123,834.38	\$	440,756.25
05/01/31	\$	6,265,000.00	\$	195,000.00	\$	123,834.38	\$	-
11/01/31	\$	6,070,000.00	\$	-	\$	120,056.25	\$	438,890.63
05/01/32	\$	6,070,000.00	\$	205,000.00	\$	120,056.25	\$	-
11/01/32	\$	5,865,000.00	\$	-	\$	116,084.38	\$	441,140.63
05/01/33	\$	5,865,000.00	\$	210,000.00	\$	116,084.38	\$	-
11/01/33	\$	5,655,000.00	\$	-	\$	112,015.63	\$	438,100.00
05/01/34	\$	5,655,000.00	\$	220,000.00	\$	112,015.63	\$	-
11/01/34	\$	5,435,000.00	\$	-	\$	107,753.13	\$	439,768.75
05/01/35	\$	5,435,000.00	\$	230,000.00	\$	107,753.13	\$	-
11/01/35	\$	5,205,000.00	\$	-	\$	103,296.88	\$	441,050.00
05/01/36	\$	5,205,000.00	\$	240,000.00	\$	103,296.88	\$	-
11/01/36	\$	4,965,000.00	\$	-	\$	98,646.88	\$	441,943.75
05/01/37	\$	4,965,000.00	\$	245,000.00	\$	98,646.88	\$	-
11/01/37	\$	4,720,000.00	\$	-	\$	93,900.00	\$	437,546.88
05/01/38	\$	4,720,000.00	\$	255,000.00	\$	93,900.00	\$	-
11/01/38	\$	4,465,000.00	\$	-	\$	88,959.38	\$	437,859.38
05/01/39	\$	4,465,000.00	\$	265,000.00	\$	88,959.38	\$	-
11/01/39	\$	4,200,000.00	\$	-	\$	83,825.00	\$	437,784.38
05/01/40	\$	4,200,000.00	\$	280,000.00	\$	83,825.00	\$	-
11/01/40	\$	3,920,000.00	\$	-	\$	78,400.00	\$	442,225.00
05/01/41	\$	3,920,000.00	\$	290,000.00	\$	78,400.00	\$	-
11/01/41	\$	3,630,000.00	\$	-	\$	72,600.00	\$	441,000.00
05/01/42	\$	3,630,000.00	\$	300,000.00	\$	72,600.00	\$	-
11/01/42	\$	3,330,000.00	\$	-	\$	66,600.00	\$	439,200.00
05/01/43	\$	3,330,000.00	\$	315,000.00	\$	66,600.00	\$	-
11/01/43	\$	3,015,000.00	\$	-	\$	60,300.00	\$	441,900.00
05/01/44	\$	3,015,000.00	\$	325,000.00	\$	60,300.00	\$	-
11/01/44	\$	2,690,000.00	\$	-	\$	53,800.00	\$	439,100.00
05/01/45	\$	2,690,000.00	\$	340,000.00	\$	53,800.00	\$	-
11/01/45	\$	2,350,000.00	\$	-	\$	47,000.00	\$	440,800.00
05/01/46	\$	2,350,000.00	\$	355,000.00	\$	47,000.00	\$	-
11/01/46	\$	1,995,000.00	\$	-	\$	39,900.00	\$	441,900.00
05/01/47	\$	1,995,000.00	\$	365,000.00	\$	39,900.00	\$	-
11/01/47	\$	1,630,000.00	\$	-	\$	32,600.00	\$	437,500.00
05/01/48	\$	1,630,000.00	\$	385,000.00	\$	32,600.00	\$	-
11/01/48	\$	1,245,000.00	\$	-	\$	24,900.00	\$	442,500.00
05/01/49	\$	1,245,000.00	\$	400,000.00	\$	24,900.00	\$	-
11/01/49	\$	845,000.00	\$	-	\$	16,900.00	\$	441,800.00
05/01/50	\$	845,000.00	\$	415,000.00	\$	16,900.00	\$	-
11/1/50	\$	430,000.00	\$	-	\$	8,600.00	\$	440,500.00
5/1/51	\$	430,000.00	\$	430,000.00	\$	8,600.00	\$	438,600.00
		\$		7,620,000.00	\$	5,280,787.50	\$	13,197,140.63

Cypress Park Estates

Community Development District

Proposed Budget Debt Service Fund Series 2020 A-2

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments - 2020 A2	\$ 71,200	\$ 71,928	\$ -	\$ 71,928	\$ 71,200
Interest Income	\$ -	\$ 2,459	\$ 615	\$ 3,074	\$ 700
Carry Forward Surplus	\$ 27,206	\$ 26,151	\$ -	\$ 26,151	\$ 34,596
Total Revenues	\$ 98,406	\$ 100,538	\$ 615	\$ 101,153	\$ 106,496
Expenditures					
Series 2020A-2					
Interest- 11/1	\$ 23,278	\$ 23,278	\$ -	\$ 23,278	\$ 22,878
Principal - 5/1	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 25,000
Interest - 5/1	\$ 23,278	\$ 23,278	\$ -	\$ 23,278	\$ 22,878
Total Expenditures	\$ 66,556	\$ 66,556	\$ -	\$ 66,556	\$ 70,756
Excess Revenues/(Expenditures)	\$ 31,850	\$ 33,982	\$ 615	\$ 34,596	\$ 35,740

*Carry forward less amount in Reserve funds.

Series 2020 A-2	
Interest - 11/1/25	\$22,378
Total	\$22,378

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family Phase 2	178	\$71,200	\$400	\$430
	178	\$71,200		

Cypress Park Estates
Community Development District
Series 2020 Special Assessment Bonds Area 2
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 1,125,000.00	\$ -	\$ 22,878.13	\$ 66,156.25
05/01/25	\$ 1,125,000.00	\$ 25,000.00	\$ 22,878.13	\$ -
11/01/25	\$ 1,100,000.00	\$ -	\$ 22,378.13	\$ 70,256.25
05/01/26	\$ 1,100,000.00	\$ 25,000.00	\$ 22,378.13	\$ -
11/01/26	\$ 1,075,000.00	\$ -	\$ 21,878.13	\$ 69,256.25
05/01/27	\$ 1,075,000.00	\$ 25,000.00	\$ 21,878.13	\$ -
11/01/27	\$ 1,050,000.00	\$ -	\$ 21,378.13	\$ 68,256.25
05/01/28	\$ 1,050,000.00	\$ 25,000.00	\$ 21,378.13	\$ -
11/01/28	\$ 1,025,000.00	\$ -	\$ 20,878.13	\$ 67,256.25
05/01/29	\$ 1,025,000.00	\$ 30,000.00	\$ 20,878.13	\$ -
11/01/29	\$ 995,000.00	\$ -	\$ 20,278.13	\$ 71,156.25
05/01/30	\$ 995,000.00	\$ 30,000.00	\$ 20,278.13	\$ -
11/01/30	\$ 965,000.00	\$ -	\$ 19,678.13	\$ 69,956.25
05/01/31	\$ 965,000.00	\$ 30,000.00	\$ 19,678.13	\$ -
11/01/31	\$ 935,000.00	\$ -	\$ 19,078.13	\$ 68,756.25
05/01/32	\$ 935,000.00	\$ 30,000.00	\$ 19,078.13	\$ -
11/01/32	\$ 905,000.00	\$ -	\$ 18,478.13	\$ 67,556.25
05/01/33	\$ 905,000.00	\$ 30,000.00	\$ 18,478.13	\$ -
11/01/33	\$ 875,000.00	\$ -	\$ 17,878.13	\$ 66,356.25
05/01/34	\$ 875,000.00	\$ 35,000.00	\$ 17,878.13	\$ -
11/01/34	\$ 840,000.00	\$ -	\$ 17,178.13	\$ 70,056.25
05/01/35	\$ 840,000.00	\$ 35,000.00	\$ 17,178.13	\$ -
11/01/35	\$ 805,000.00	\$ -	\$ 16,478.13	\$ 68,656.25
05/01/36	\$ 805,000.00	\$ 35,000.00	\$ 16,478.13	\$ -
11/01/36	\$ 770,000.00	\$ -	\$ 15,778.13	\$ 67,256.25
05/01/37	\$ 770,000.00	\$ 40,000.00	\$ 15,778.13	\$ -
11/01/37	\$ 730,000.00	\$ -	\$ 14,978.13	\$ 70,756.25
05/01/38	\$ 730,000.00	\$ 40,000.00	\$ 14,978.13	\$ -
11/01/38	\$ 690,000.00	\$ -	\$ 14,178.13	\$ 69,156.25
05/01/39	\$ 690,000.00	\$ 40,000.00	\$ 14,178.13	\$ -
11/01/39	\$ 650,000.00	\$ -	\$ 13,378.13	\$ 67,556.25
05/01/40	\$ 650,000.00	\$ 45,000.00	\$ 13,378.13	\$ -
11/01/40	\$ 605,000.00	\$ -	\$ 12,478.13	\$ 70,856.25
05/01/41	\$ 605,000.00	\$ 45,000.00	\$ 12,478.13	\$ -
11/01/41	\$ 560,000.00	\$ -	\$ 11,550.00	\$ 69,028.13
05/01/42	\$ 560,000.00	\$ 45,000.00	\$ 11,550.00	\$ -
11/01/42	\$ 515,000.00	\$ -	\$ 10,621.88	\$ 67,171.88
05/01/43	\$ 515,000.00	\$ 50,000.00	\$ 10,621.88	\$ -
11/01/43	\$ 465,000.00	\$ -	\$ 9,590.63	\$ 70,212.50
05/01/44	\$ 465,000.00	\$ 50,000.00	\$ 9,590.63	\$ -
11/01/44	\$ 415,000.00	\$ -	\$ 8,559.38	\$ 68,150.00
05/01/45	\$ 415,000.00	\$ 55,000.00	\$ 8,559.38	\$ -
11/01/45	\$ 360,000.00	\$ -	\$ 7,425.00	\$ 70,984.38
05/01/46	\$ 360,000.00	\$ 55,000.00	\$ 7,425.00	\$ -
11/01/46	\$ 305,000.00	\$ -	\$ 6,290.63	\$ 68,715.63
05/01/47	\$ 305,000.00	\$ 55,000.00	\$ 6,290.63	\$ -
11/01/47	\$ 250,000.00	\$ -	\$ 5,156.25	\$ 66,446.88
05/01/48	\$ 250,000.00	\$ 60,000.00	\$ 5,156.25	\$ -
11/01/48	\$ 190,000.00	\$ -	\$ 3,918.75	\$ 69,075.00
05/01/49	\$ 190,000.00	\$ 60,000.00	\$ 3,918.75	\$ -
11/01/49	\$ 130,000.00	\$ -	\$ 2,681.25	\$ 66,600.00
05/01/50	\$ 130,000.00	\$ 65,000.00	\$ 2,681.25	\$ -
11/1/50	\$ 65,000.00	\$ -	\$ 1,340.63	\$ 69,021.88
5/1/51	\$ 65,000.00	\$ 65,000.00	\$ 1,340.63	\$ 66,340.63
	\$ 1,145,000.00	\$ 799,281.25	\$ 1,987,959.38	

Cypress Park Estates

Community Development District

Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
Revenues					
Special Assessments	\$ 511,731	\$ 438,587	\$ -	\$ 438,587	\$ 434,150
Interest Income	\$ -	\$ 26,535	\$ 6,634	\$ 33,169	\$ 13,000
Carry Forward Surplus	\$ 148,346	\$ 1,628,673	\$ -	\$ 1,628,673	\$ 226,770
Total Revenues	\$ 660,077	\$ 2,093,796	\$ 6,634	\$ 2,100,430	\$ 673,920
Expenditures					
Series 2022					
Interest - 11/1	\$ 193,419	\$ 193,419	\$ -	\$ 193,419	\$ 161,281
Special Call - 11/1	\$ -	\$ 1,195,000	\$ -	\$ 1,195,000	\$ -
Principal - 5/1	\$ 125,000	\$ 105,000	\$ -	\$ 105,000	\$ 110,000
Interest - 5/1	\$ 193,419	\$ 163,578	\$ -	\$ 163,578	\$ 161,281
Total Expenditures	\$ 511,838	\$ 1,656,997	\$ -	\$ 1,656,997	\$ 432,563
Other Financing Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (216,663)	\$ -	\$ (216,663)	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ (216,663)	\$ -	\$ (216,663)	\$ -
Excess Revenues/(Expenditures)	\$ 148,240	\$ 220,136	\$ 6,634	\$ 226,770	\$ 241,358

*Carry forward less amount in Reserve funds.

Series 2022	
Interest - 11/1/25	\$158,875
Total	\$158,875

Product	Assessable Units	Maximum Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Single Family - Phase 2	178	\$169,100	\$950	\$1,022
Single family - Phase 3	171	\$265,050	\$1,550	\$1,667
	349	\$434,150		

Cypress Park Estates
Community Development District
Series 2022 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/24	\$ 6,445,000.00	\$ -	\$ 161,281.25	\$ 429,859.38
05/01/25	\$ 6,445,000.00	\$ 110,000.00	\$ 161,281.25	\$ -
11/01/25	\$ 6,100,000.00	\$ -	\$ 158,875.00	\$ 430,156.25
05/01/26	\$ 6,100,000.00	\$ 115,000.00	\$ 158,875.00	\$ -
11/01/26	\$ 6,100,000.00	\$ -	\$ 156,359.38	\$ 430,234.38
05/01/27	\$ 6,100,000.00	\$ 120,000.00	\$ 156,359.38	\$ -
11/01/27	\$ 6,100,000.00	\$ -	\$ 153,734.38	\$ 430,093.75
05/01/28	\$ 6,100,000.00	\$ 125,000.00	\$ 153,734.38	\$ -
11/01/28	\$ 5,975,000.00	\$ -	\$ 150,765.63	\$ 429,500.00
05/01/29	\$ 5,975,000.00	\$ 135,000.00	\$ 150,765.63	\$ -
11/01/29	\$ 5,840,000.00	\$ -	\$ 147,559.38	\$ 433,325.00
05/01/30	\$ 5,840,000.00	\$ 140,000.00	\$ 147,559.38	\$ -
11/01/30	\$ 5,555,000.00	\$ -	\$ 144,234.38	\$ 431,793.75
05/01/31	\$ 5,400,000.00	\$ 145,000.00	\$ 144,234.38	\$ -
11/01/31	\$ 5,400,000.00	\$ -	\$ 140,790.63	\$ 430,025.00
05/01/32	\$ 5,400,000.00	\$ 155,000.00	\$ 140,790.63	\$ -
11/01/32	\$ 5,400,000.00	\$ -	\$ 137,109.38	\$ 432,900.00
05/01/33	\$ 5,400,000.00	\$ 160,000.00	\$ 137,109.38	\$ -
11/01/33	\$ 5,240,000.00	\$ -	\$ 133,109.38	\$ 430,218.75
05/01/34	\$ 5,240,000.00	\$ 170,000.00	\$ 133,109.38	\$ -
11/01/34	\$ 5,070,000.00	\$ -	\$ 128,859.38	\$ 431,968.75
05/01/35	\$ 5,070,000.00	\$ 180,000.00	\$ 128,859.38	\$ -
11/01/35	\$ 4,890,000.00	\$ -	\$ 124,359.38	\$ 433,218.75
05/01/36	\$ 4,890,000.00	\$ 185,000.00	\$ 124,359.38	\$ -
11/01/36	\$ 4,705,000.00	\$ -	\$ 119,734.38	\$ 429,093.75
05/01/37	\$ 4,705,000.00	\$ 195,000.00	\$ 119,734.38	\$ -
11/01/37	\$ 4,510,000.00	\$ -	\$ 114,859.38	\$ 429,593.75
05/01/38	\$ 4,510,000.00	\$ 205,000.00	\$ 114,859.38	\$ -
11/01/38	\$ 4,305,000.00	\$ -	\$ 109,734.38	\$ 429,593.75
05/01/39	\$ 4,305,000.00	\$ 215,000.00	\$ 109,734.38	\$ -
11/01/39	\$ 4,090,000.00	\$ -	\$ 104,359.38	\$ 429,093.75
05/01/40	\$ 4,090,000.00	\$ 225,000.00	\$ 104,359.38	\$ -
11/01/40	\$ 3,375,000.00	\$ -	\$ 98,734.38	\$ 428,093.75
05/01/41	\$ 3,375,000.00	\$ 240,000.00	\$ 98,734.38	\$ -
11/01/41	\$ 3,375,000.00	\$ -	\$ 92,734.38	\$ 431,468.75
05/01/42	\$ 3,375,000.00	\$ 250,000.00	\$ 92,734.38	\$ -
11/01/42	\$ 3,375,000.00	\$ -	\$ 86,484.38	\$ 429,218.75
05/01/43	\$ 3,375,000.00	\$ 265,000.00	\$ 86,484.38	\$ -
11/01/43	\$ 3,110,000.00	\$ -	\$ 79,693.75	\$ 431,178.13
05/01/44	\$ 3,110,000.00	\$ 280,000.00	\$ 79,693.75	\$ -
11/01/44	\$ 2,830,000.00	\$ -	\$ 72,518.75	\$ 432,212.50
05/01/45	\$ 2,830,000.00	\$ 295,000.00	\$ 72,518.75	\$ -
11/01/45	\$ 2,535,000.00	\$ -	\$ 64,959.38	\$ 432,478.13
05/01/46	\$ 2,535,000.00	\$ 310,000.00	\$ 64,959.38	\$ -
11/01/46	\$ 2,225,000.00	\$ -	\$ 57,015.63	\$ 431,975.00
05/01/47	\$ 2,225,000.00	\$ 325,000.00	\$ 57,015.63	\$ -
11/01/47	\$ 1,900,000.00	\$ -	\$ 48,687.50	\$ 430,703.13
05/01/48	\$ 1,900,000.00	\$ 340,000.00	\$ 48,687.50	\$ -
11/01/48	\$ 1,560,000.00	\$ -	\$ 39,975.00	\$ 428,662.50
05/01/49	\$ 1,560,000.00	\$ 360,000.00	\$ 39,975.00	\$ -
11/01/49	\$ 1,200,000.00	\$ -	\$ 30,750.00	\$ 430,725.00
05/01/50	\$ 1,200,000.00	\$ 380,000.00	\$ 30,750.00	\$ -
11/1/50	\$ 820,000.00	\$ -	\$ 21,012.50	\$ 431,762.50
5/1/51	\$ 820,000.00	\$ 400,000.00	\$ 21,012.50	\$ -
11/1/51	\$ 420,000.00	\$ -	\$ 10,762.50	\$ 431,775.00
5/1/52	\$ 420,000.00	\$ 420,000.00	\$ 10,762.50	\$ 430,762.50
		\$ 6,550,000.00	\$ 5,941,684.50	\$ 12,491,684.50

Cypress Park Estates

Community Development District

Proposed Budget Capital Reserve Fund

Description	Adopted Budget FY2024	Actuals Thru 6/30/24	Projected Next 3 Months	Projected Thru 9/30/24	Proposed Budget FY2025
<u>Revenues</u>					
Carry Forward Surplus	\$ -	\$ -	\$ -	\$ -	\$ 33,571
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 33,571
<u>Expenditures</u>					
Holiday Decorations	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Chair Lift Replacement	\$ -		\$ -	\$ -	\$ 10,500
Playground Shade	\$ -	\$ -	\$ -	\$ -	\$ 32,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 52,500
<u>Other Financing Sources/(Uses)</u>					
Transfer In	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Total Other Financing Sources/(Uses)	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 75,000
Excess Revenues/(Expenditures)	\$ 33,571	\$ -	\$ 33,571	\$ 33,571	\$ 56,071

**Cypress Park Estates CDD
FY 25 Roll**

[illegible]

[illegible]

[illegible]

PARCEL ID	UNITS	FY 25 O&M	SERIES 2020 AA1 DEBT	SERIES 2020 AA2 DEBT	SERIES 2022 DEBT	TOTAL
272723757502001770	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001780	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001790	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001800	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001810	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001820	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001830	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001840	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001850	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001860	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001870	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001880	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001890	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001900	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001910	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001920	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001930	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001940	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001950	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001960	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001970	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001980	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502001990	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002000	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002010	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002020	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002030	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002040	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002050	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002060	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002070	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002080	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002090	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002100	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002110	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002120	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002130	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002140	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002150	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002160	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002170	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002180	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002190	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002200	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002210	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002220	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002230	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002240	1	\$1,166.38	\$1,344.09			\$2,510.47
272723757502002250	1	\$1,166.38	\$1,344.09			\$2,

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

PARCEL ID	UNITS	FY 25 O&M	SERIES 2020 AA1 DEBT	SERIES 2020 AA2 DEBT	SERIES 2022 DEBT	TOTAL
272724757675006570	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006580	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006590	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006600	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006610	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006620	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006630	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006640	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006650	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006660	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006670	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006680	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006690	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006700	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006710	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006720	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006730	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006740	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006750	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006760	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006770	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006780	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006790	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006800	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006810	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006820	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006830	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006840	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006850	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006860	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006870	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006880	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006890	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006900	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006910	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006920	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006930	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006940	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006950	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006960	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006970	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006980	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675006990	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675007000	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675007010	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675007020	1	\$1,166.38			\$1,666.67	\$2,833.05
272724757675007030	1	\$1,166.38			\$1,666.67	\$2,833.05
Total Gross Assessments	703	\$819,965.14	\$475,807.86	\$76,559.58	\$466,829.35	\$1,839,161.93
Total Net Assessments		\$762,567.58	\$442,501.31	\$71,200.41	\$434,151.30	\$1,710,420.59

SECTION V

RESOLUTION 2024-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2024/2025; AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located; and

WHEREAS, the Board desires to adopt the Fiscal Year 2024/2025 annual meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The Fiscal Year 2024/2025 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 23rd day of July 2024.

ATTEST:

**CYPRESS PARK ESTATES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

Exhibit A: Fiscal Year 2024/2025 Annual Meeting Schedule

BOARD OF SUPERVISORS MEETING DATES CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2024/2025

The Board of Supervisors of the Cypress Park Estates Community Development District will hold their regular meetings for Fiscal Year 2024/2025 at the Lake Alfred Public Library, 245 N. Seminole Avenue, Lake Alfred, Florida 33850, on the 4th Tuesday of every month at 11:00 AM unless otherwise indicated as follows:

October 22, 2024
November 19, 2024 (3rd Tuesday) (Landowners' Meeting & Board Meeting)
December 17, 2024 (3rd Tuesday)
January 28, 2025
February 25, 2025
March 25, 2025
April 22, 2025
May 27, 2025
June 24, 2025
July 22, 2025
August 26, 2025
September 23, 2025

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services - Central Florida, LLC, 219 E. Livingston Street, Orlando, Florida 32801 or by calling (407) 841-5524.

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 841-5524 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

District Manager

SECTION VI



Memorandum

To: Board of Supervisors

From: District Management

Date: July 23, 2024

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Cypress Park Estates Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of three board meetings were held during the Fiscal Year.

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised in accordance with Florida Statutes, on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections

Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

Standard: 100% of site visits were successfully completed as described within district management services agreement

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

Standard: CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Date:_____

Print Name:_____

Cypress Park Estates Community Development District

District Manager:_____

Date:_____

Print Name:_____

Cypress Park Estates Community Development District

SECTION VII

**CYPRESS PARK ESTATES
COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2023**

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to Financial Statements	13-22
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	23
Notes to Required Supplementary Information	24
OTHER INFORMATION	
Data Elements Required by Florida Statute 218.39(3)(c)	25
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	26-27
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	28
MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	29-30



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2023, and the respective changes in financial position thereof for the fiscal year ended September 30, 2023 then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 28, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 28, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2023. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$7,062,609.
- The change in the District's total net position in comparison with the prior fiscal year was \$5,000,351, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2023, the District's governmental funds reported combined ending fund balance of \$2,605,027. The fund balance is non-spendable for prepaid items, restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments and Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,			
	2023		2022
Current and other assets	\$ 3,149,765	\$	8,209,075
Capital assets, net of depreciation	21,163,860		10,983,423
Total assets	24,313,625		19,192,498
Current liabilities	843,944		469,202
Long-term liabilities	16,407,072		16,661,038
Total liabilities	17,251,016		17,130,240
Net position			
Net investment in capital assets	4,756,788		912,070
Restricted	1,994,637		1,078,760
Unrestricted	311,184		71,428
Total net position	\$ 7,062,609	\$	2,062,258

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used.

The District's net position increased during the most recent fiscal year. The majority of the increase was due to Developer contributions related to the infrastructure improvements which are under construction.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2023	2022
Revenues:		
Program revenues		
Charges for services	\$ 2,494,048	\$ 767,325
Operating grants and contributions	43,007	12,958
Capital grants and contributions	3,520,866	1,970,466
General revenues		
Miscellaneous income	60	-
Total revenues	6,057,981	2,750,749
Expenses:		
General government	91,562	100,016
Maintenance and operations	232,737	107,016
Bond issue costs	5,900	337,830
Interest	727,431	468,834
Total expenses	1,057,630	1,013,696
Change in net position	5,000,351	1,737,053
Net position - beginning	2,062,258	325,205
Net position - ending	\$ 7,062,609	\$ 2,062,258

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2023 was \$1,057,630. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions, assessments, and investment earnings.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2023, the District had \$21,198,448 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$34,588 has been taken, which resulted in a net book value of \$21,163,860. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2023, the District had \$16,355,000 Bonds outstanding for its governmental activities. In addition, the District has \$126,035 in outstanding notes payable related to a financed purchase agreement. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Cypress Park Estates Community Development District's Finance Department at 219 E. Livingston Street, Orlando, Florida, 32801.

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 97,476
Assessments receivable	218,640
Due from Developer	524,203
Prepaid items	25,017
Restricted assets:	
Investments	2,284,429
Capital assets:	
Nondepreciable	21,048,389
Depreciable, net	115,471
Total assets	<u>24,313,625</u>
LIABILITIES	
Accounts payable	20,535
Accrued interest payable	299,206
Contracts and retainage payable	524,203
Non-current liabilities:	
Due within one year	290,000
Due in more than one year	16,117,072
Total liabilities	<u>17,251,016</u>
NET POSITION	
Net investment in capital assets	4,756,788
Restricted for debt service	1,994,637
Unrestricted	311,184
Total net position	<u>\$ 7,062,609</u>

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Primary government:					Governmental Activities
Governmental activities:					
General government	\$ 91,562	\$ 91,562	\$ -	\$ -	\$ -
Maintenance and operations	232,737	263,419	-	3,520,866	3,551,548
Interest on long-term debt	727,431	2,139,067	43,007	-	1,454,643
Bond issue costs	5,900	-	-	-	(5,900)
Total governmental activities	1,057,630	2,494,048	43,007	3,520,866	5,000,291
General revenues:					
Miscellaneous income					60
Total general revenues					60
					Change in net position
					5,000,351
					Net position - beginning
					2,062,258
					Net position - ending
					\$ 7,062,609

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 89,996	\$ -	\$ 7,480	\$ 97,476
Investments	-	2,076,021	208,408	2,284,429
Due from Developer	-	-	524,203	524,203
Due from other funds	-	23	-	23
Assessments receivable	841	217,799	-	218,640
Prepaid items	25,017	-	-	25,017
Total assets	<u>\$ 115,854</u>	<u>\$ 2,293,843</u>	<u>\$ 740,091</u>	<u>\$ 3,149,788</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 20,535	\$ -	\$ -	\$ 20,535
Contracts and retainage payable	-	-	524,203	524,203
Due to other funds	23	-	-	23
Total liabilities	<u>20,558</u>	<u>-</u>	<u>524,203</u>	<u>544,761</u>
Fund balances:				
Nonspendable:				
Prepaid items	25,017	-	-	25,017
Restricted for:				
Debt service	-	2,293,843	-	2,293,843
Capital projects	-	-	215,888	215,888.00
Assigned to:				
Unassigned	70,279	-	-	70,279
Total fund balances	<u>95,296</u>	<u>2,293,843</u>	<u>215,888</u>	<u>2,605,027</u>
Total liabilities and fund balances	<u>\$ 115,854</u>	<u>\$ 2,293,843</u>	<u>\$ 740,091</u>	<u>\$ 3,149,788</u>

See notes to the financial statement

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023**

Fund balance - governmental funds \$ 2,605,027

Amounts reported for governmental activities in the statement of
net position are different because:

Capital assets used in governmental activities are not financial
resources and, therefore, are not reported as assets in the
governmental funds. The statement of net position includes
those capital assets, net of any accumulated depreciation, in
the net position of the government as a whole.

Cost of capital assets	21,198,448	
Accumulated depreciation	(34,588)	21,163,860

Liabilities not due and payable from current available
resources are not reported as liabilities in the governmental
fund statements. All liabilities, both current and long-term, are
reported in the government-wide financial statements.

Accrued interest payable	(299,206)	
Bonds payable	(16,281,037)	
Note payable	(126,035)	(16,706,278)

Net position of governmental activities		\$ 7,062,609
---	--	--------------

See notes to the financial statement

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 354,981	\$ 2,139,067	\$ -	\$ 2,494,048
Developer contributions	-	-	2,577,578	2,577,578
Miscellaneous Income	60	-	-	60
City contributions	-	-	846,598	846,598
Interest Income	-	43,007	96,690	139,697
Total revenues	355,041	2,182,074	3,520,866	6,057,981
EXPENDITURES				
Current:				
General government	91,487	-	75	91,562
Maintenance and operations	211,300	-	-	211,300
Debt service:				
Principal	19,607	295,000	-	314,607
Interest	8,779	680,291	-	689,070
Bond issuance costs	-	-	5,900	5,900
Capital outlay	57,999	-	10,143,875	10,201,874
Total expenditures	389,172	975,291	10,149,850	11,514,313
Excess (deficiency) of revenues over (under) expenditures	(34,131)	1,206,783	(6,628,984)	(5,456,332)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(255,187)	255,187	-
Note proceeds	57,999	-	-	57,999
Total other financing sources (uses)	57,999	(255,187)	255,187	57,999
Net change in fund balances	23,868	951,596	(6,373,797)	(5,398,333)
Fund balances - beginning	71,428	1,342,247	6,589,685	8,003,360
Fund balances - ending	\$ 95,296	\$ 2,293,843	\$ 215,888	\$ 2,605,027

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds	\$ (5,398,333)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.	10,201,874
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(21,437)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	314,607
Governmental funds report notes payable as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(57,999)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,642)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	(35,719)
Change in net position of governmental activities	<u>\$ 5,000,351</u>

See notes to the financial statements

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Cypress Park Estates Community Development District (the "District") was established by the City Council of City of Haines City's approval of Ordinance No. 19-1664 effective on December 5, 2019 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2023, all of the Board members are affiliated with KRPC East Johnson LLC ("Developer").

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

The playground equipment is being depreciated over 7 years.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriations for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2023:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd Cl D	\$ 1,827,577	S&P AAAm	Weighted average of the fund portfolio: 24 days
First American Treasury Obligation Fd Cl Y	456,852	S&P AAAm	Weighted average of the fund portfolio: 15 days
	<u>\$ 2,284,429</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 10,904,514	\$ 10,143,875	\$ -	\$ 21,048,389
Total capital assets, not being depreciated	10,904,514	10,143,875	-	21,048,389
Capital assets, being depreciated				
Playground equipment - financed purchase	92,060	57,999	-	150,059
Total capital assets, being depreciated	92,060	57,999	-	150,059
Less accumulated depreciation for:				
Playground equipment - financed purchase	13,151	21,437	-	34,588
Total accumulated depreciation	13,151	21,437	-	34,588
Total capital assets being depreciated	78,909	36,562	-	115,471
Governmental activities capital assets, net	\$ 10,983,423	\$ 10,180,437	\$ -	\$ 21,163,860

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$22,500,000. The infrastructure will include public roadway improvements, stormwater management facilities, master sanitary sewer lift station and utilities, entry feature, landscaping and signage, and parks and recreational facilities. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. The Developer contributed \$2,577,578 towards the infrastructure improvements during the current fiscal year. The City of Haines City contributed \$846,598 towards the infrastructure improvements during the current fiscal year.

NOTE 6 – LONG-TERM LIABILITIES

Series 2020

On November 12, 2020, the District issued \$8,955,000 of Special Assessment Bonds, Series 2020 Assessment Area 1 consisting of \$7,770,000 Term Bonds due on May 1, 2051 and Series 2020 Assessment Area 2 consisting of \$1,185,000 due on May 1, 2051 with fixed interest rates ranging from 2.625% to 4.125%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Series 2020 Bonds are subject to redemption prior to maturity as outlined in the Bond Indenture.. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture. determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Series 2022

On June 1, 2022, the District issued \$7,865,000 of Special Assessment Bonds, Series 2022 consisting of \$655,000 Term Bond due May 1, 2027, \$820,000 Term Bond due May 1, 2032, \$2,405,000 Term Bond due May 1, 2042 and \$3,985,000 Ter Bond due May 1, 2052 with fixed interest rates ranging from 4.375% to 5.125%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption prior to maturity as outlined in the Bond Indenture. The Bonds are also subject to mandatory sinking fund redemption prior to their selected maturity in the manner outlined in the Bond Indenture. determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. See Note 12 - Subsequent Events for call amounts subsequent to the fiscal year end.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements

Financed Purchase Agreement

In May 2022 the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$49,910, which was recognized as a financed purchase note payable during the current fiscal year. The term of the agreement is from May 30, 2022 to April 30, 2027 and is payable in monthly installments ranging from \$662 to \$1,046.

In August 2022 the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$42,150, which was recognized as a financed purchase note payable during the current fiscal year. The term of the agreement is from August 12, 2022 to July 12, 2027 and is payable in monthly installments ranging from \$524 to \$835.

In July 2023 the District entered into an agreement for the acquisition of playground equipment. The total acquisition cost of the property was \$57,999, which was recognized as a financed purchase note payable during the current fiscal year. The term of the agreement is from July 1, 2023 to June 1, 2028 and is payable in monthly installments of approximately \$1,182.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds Payable:					
Series 2020	\$ 8,785,000	\$ -	\$ 175,000	\$ 8,610,000	\$ 170,000
Less: Original issue discount	(76,605)	-	(2,642)	(73,963)	-
Series 2022	7,865,000	-	120,000	7,745,000	120,000
Note payable - financed purchase	87,643	57,999	19,607	126,035	-
Total	<u>\$ 16,661,038</u>	<u>\$ 57,999</u>	<u>\$ 311,965</u>	<u>\$ 16,407,072</u>	<u>\$ 290,000</u>

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2023, the future payments on the note payable were as follows:

Fiscal year	Amount
2024	\$ 37,161
2025	37,170
2026	37,162
2027	29,447
2028	9,949
Total payments	150,889
Less: amounts representing interest	(24,854)
Note payable - financed purchase	<u>\$ 126,035</u>

At September 30, 2023, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2024	\$ 300,000	\$ 718,094	\$ 1,018,094
2025	315,000	707,756	1,022,756
2026	325,000	696,870	1,021,870
2027	340,000	684,600	1,024,600
2028	350,000	671,732	1,024,600
2029-2033	1,995,000	3,134,298	5,129,298
2034-2038	2,480,000	2,665,716	5,145,716
2039-2043	3,100,000	2,068,840	5,168,840
2044-2048	3,875,000	1,303,846	5,178,846
2049-2052	3,275,000	358,324	3,633,324
Total	<u>\$ 16,355,000</u>	<u>\$ 13,010,076</u>	<u>\$ 29,365,076</u>

NOTE 7 - DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the capital projects fund were \$2,577,578, which includes a receivable of \$524,203 as of September 30, 2023.

NOTE 8 - CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 9 - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 11 - SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$1,195,000 of the Series 2022 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 351,262	\$ 354,981	\$ 3,719
Developer contributions	107,683	-	(107,683)
Miscellaneous	-	60	60
Total revenues	<u>458,945</u>	<u>355,041</u>	<u>(103,904)</u>
EXPENDITURES			
Current:			
General government	142,710	91,487	51,223
Maintenance and operations	311,235	211,300	99,935
Debt service:			
Principal	-	19,607	(19,607)
Interest	-	8,779	(8,779)
Capital outlay	5,000	57,999	(52,999)
Total expenditures	<u>458,945</u>	<u>389,172</u>	<u>69,773</u>
Excess (deficiency) of revenues over (under) expenditures	-	(34,131)	(34,131)
OTHER FINANCING SOURCES (USES)			
Note proceeds	-	57,999	57,999
Total other financing sources (uses)	<u>-</u>	<u>57,999</u>	<u>57,999</u>
Net change in fund balances	<u>\$ -</u>	<u>23,868</u>	<u>\$ 23,868</u>
Fund balance - beginning		<u>71,428</u>	
Fund balance - ending		<u>\$ 95,296</u>	

See notes to required supplementary information

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2023.

**CYPRESS PARK ESTATES COMMUNITY DEVELOPMENT DISTRICT
CITY OF HAINES CITY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	13
Employee compensation	0
Independent contractor compensation	\$ 10,538,445.00
Construction projects to begin on or after October 1; (>\$65K)	
Series 2022	\$594,455.02
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,025 Debt service - \$430 - \$1,987
Special assessments collected	\$ 2,494,048
Outstanding Bonds:	see Note 6 for details



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 28, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 28, 2024



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

951 Yamato Road • Suite 280
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

We have examined Cypress Park Estates Community Development District, City of Haines City, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2023. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2023.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Supervisors of Cypress Park Estates Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 28, 2024



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Park Estates Community Development District
City of Haines City, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cypress Park Estates Community Development District, City of Haines City, Florida ("District") as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated May 28, 2024.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 28, 2024, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Cypress Park Estates Community Development District, City of Haines City, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Cypress Park Estates Community Development District, City of Haines City, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 28, 2024

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for fiscal year ended September 30, 2022.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2023.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2023.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2023. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

SECTION VIII

INSTR # 2024066139
BK 13049 Pgs 0871-0873 PG(s)3
03/22/2024 07:09:41 AM
STACY M. BUTTERFIELD,
CLERK OF COURT POLK COUNTY
RECORDING FEES 27.00
DEED DOC 0.70

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

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

Parcel ID: 272723757503005330, 272723757503005340, 272723757503005350
and 272723757503005360

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 22nd day of February 2024, by and between **KRPC East Johnson, LLC**, a Florida limited liability company, whose address is 121 Garfield Avenue, Winter Park, Florida 32789, hereinafter called the "Grantor," to **Cypress Park Estates Community Development District**, a local unit of special-purpose government organized under Chapter 190, Florida Statutes, whose address is 219 E. Livingston Street, Orlando, Florida 32801, hereinafter called the "Grantee."

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

W I T N E S S E T H:

Grantor, for and in consideration of the sum of Ten and No/100 U.S. Dollars (\$10.00), and other good and valuable consideration to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and conveyed to Grantee, and Grantee's successors and assigns, forever, the land lying and being in the County of Polk, State of Florida, as more particularly described below ("**Property**"):

Tracts Q, S and T (Open Space, Drainage, and Drainage/Retention Areas), Tract R (Recreation Area/Open Space Area), P (Buffer Area/Open Space, and Wall/Landscape/Sign Area), and internal streets, roads and rights-of-way as identified on the plat titled, Cypress Park Estates Phase 2, and recorded in Plat Book 200, Page 49, et seq., of the Official Records of Polk County, Florida.

Being in the Southeast 1/4 of Section 23, Township 27 South, Range 27 East.

SUBJECT, HOWEVER, to the following encumbrances and restrictions: (i) all applicable governmental regulations; and (ii) all matters, restrictions, easements, limitations, reservations and covenants of record, if any, but this reference shall not operate to re-impose same;

TOGETHER, with all tenements, hereditaments, and appurtenances thereto belonging or in any way appertaining;

TO HAVE AND TO HOLD unto Grantee and Grantee's successors and assigns in fee simple forever.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property and hereby warrants the title to the Property, subject to the foregoing encumbrances and restrictions, and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

Grantor further warrants that it has, and will in the future, fully comply with the provisions of Section 196.295, *Florida Statutes*, in relation to this transfer of title.

GRANT OF EASEMENTS

AND FURTHER WITNESS THAT GRANTOR, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, hereby further remises, releases and quit-claims to Grantee forever, the following non-exclusive, perpetual easement rights which the Grantor has, if any, as more particularly described below ("**Easements**"):

Those certain Drainage & Access for Maintenance Easements, Drainage Easements, Wall Easements, Utility Easements, and Public Utility Easements (together, "Easement Areas"), as identified on the plat entitled Cypress Park Estates Phase 2, and recorded in Plat Book 200, Page 49, et seq., of the Official Records of Polk County, Florida; and, with respect to the foregoing, the rights of ingress and egress over, across, upon, and through the Easement Areas, as well as rights of installing, constructing, operating, maintaining, repairing and replacing utilities, stormwater, landscaping, irrigation, wetland and/or other District improvements that comprise the District's capital improvement plan.

TO HAVE AND TO HOLD the same forever, subject to taxes for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and agreements of record. This reference to such matters of record shall not operate to re-impose the same. Grantor agrees and covenants that it has not and shall not grant or exercise any rights that are materially inconsistent with, or which materially interfere with, the rights herein granted to the District.

RESERVATION OF EASEMENTS

Grantor hereby reserves unto itself and its successors and assigns, and, to the extent required, Grantee by acceptance hereby gives and grants unto Grantor and its successors and assigns, non-exclusive easements for ingress and egress over, upon and across the Property conveyed hereby, together with the rights to maintain, repair, plant, mow, cultivate, irrigate, improve and care for all landscaping and related aesthetic features, and the right to maintain, repair and replace and improve any improvements now or hereafter located on the Property including, but not limited to, sidewalks, trails and related features; provided, however, that Grantor's

reservation of rights hereunder shall not be deemed to impose any obligations on Grantor to maintain, repair or replace any part of the Property or improvements located thereon.

IN WITNESS WHEREOF, Grantor has caused these presents to be executed on the day and year first above written.

WITNESSES:

KRPC EAST JOHNSON, LLC, a Florida
limited liability company

Marcia Bexley
Witness Signature
Printed name: MARCIA BEXLEY
Address: 121 Garfield Avenue
Winter Park, Florida 32789

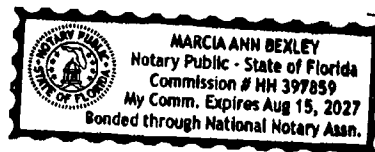
Allan Keen
By: Allan Keen
Its: Manager

Linda S. Keen
Witness Signature
Printed name: LINDA S. KEEN
Address: 121 Garfield Avenue
Winter Park, Florida 32789

STATE OF FLORIDA)
COUNTY OF ORANGE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization this 22nd day of February 2024, by Allan Keen, as Manager of KRPC
East Johnson, LLC, a Florida limited liability company, on behalf of the company.

(SEAL)



Marcia Ann Bexley
Signature of Notary Public
MARCIA ANN BEXLEY
Name of Notary Public
(Typed, Printed or Stamped)

Personally Known ☒ OR Produced Identification _____
Type of Identification Produced: _____

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

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

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

INSTR # 2024066138
BK 13049 Pgs 0868-0870 PG(s)3
03/22/2024 07:09:41 AM
STACY M. BUTTERFIELD,
CLERK OF COURT POLK COUNTY
RECORDING FEES 27.00
DEED DOC 0.70

Parcel ID:
272724757675007080, 272724757675007040, 272724757675007050, 272724757675007060 and 272724757675007070

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 22nd day of February 2024, by and between **KRPC East Johnson, LLC**, a Florida limited liability company, whose address is 121 Garfield Avenue, Winter Park, Florida 32789, hereinafter called the "Grantor," to **Cypress Park Estates Community Development District**, a local unit of special-purpose government organized under Chapter 190, Florida Statutes, whose address is 219 E. Livingston Street, Orlando, Florida 32801, hereinafter called the "Grantee."

(Wherever used herein, the terms "Grantor" and "Grantee" include all of the parties to this instrument, the heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, partnerships, limited liability companies, governmental entities, and corporations.)

W I T N E S S E T H:

Grantor, for and in consideration of the sum of Ten and No/100 U.S. Dollars (\$10.00), and other good and valuable consideration to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and conveyed to Grantee, and Grantee's successors and assigns, forever, the land lying and being in the County of Polk, State of Florida, as more particularly described below ("Property"):

Tracts X, Y, Z, and AA (Drainage/Retention/Open Space Areas), Tract BB (Recreation Area/Open Space Area), Tracts CC and DD (Buffer Areas/Landscape/Sign Area/Drainage Areas), and all internal streets, roads and rights-of-way as identified on the plat titled, Cypress Park Estates Phase 3, and recorded in Plat Book 201, Page 1, et seq., of the Official Records of Polk County, Florida.

Being in the Southeast 1/4 of Section 23 and the Southwest 1/4 of Section 24, Township 27 South, Range 27 East.

SUBJECT, HOWEVER, to the following encumbrances and restrictions: (i) all applicable governmental regulations; and (ii) all matters, restrictions, easements, limitations, reservations and covenants of record, if any, but this reference shall not operate to re-impose same;

TOGETHER, with all tenements, hereditaments, and appurtenances thereto belonging or in any way appertaining;

TO HAVE AND TO HOLD unto Grantee and Grantee's successors and assigns in fee simple forever.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the Property in fee simple; that Grantor has good right and lawful authority to sell and convey the Property and hereby warrants the title to the Property, subject to the foregoing encumbrances and restrictions, and will defend the same against the lawful claims of all persons claiming by, through, or under Grantor.

Grantor further warrants that it has, and will in the future, fully comply with the provisions of Section 196.295, *Florida Statutes*, in relation to this transfer of title.

GRANT OF EASEMENTS

AND FURTHER WITNESS THAT GRANTOR, for good and valuable consideration to it in hand paid by Grantee, the receipt and sufficiency whereof are hereby acknowledged, hereby further remises, releases and quit-claims to Grantee forever, the following non-exclusive, perpetual easement rights which the Grantor has, if any, as more particularly described below (“Easements”):

Those certain Drainage Easements, Drainage & Access for Maintenance Easements, Wall Easements, Utility Easements, and Public Utility Easements (together, “Easement Areas”), as identified on the plat entitled Cypress Park Estates Phase 3, and recorded in Plat Book 201, Page 1, et seq., of the Official Records of Polk County, Florida; and, with respect to the foregoing, the rights of ingress and egress over, across, upon, and through the Easement Areas, as well as rights of installing, constructing, operating, maintaining, repairing and replacing utilities, stormwater, landscaping, irrigation, wetland and/or other District improvements that comprise the District’s capital improvement plan.

An easement over, across, upon, and through Bice Grove Road as identified on the plat entitled Cypress Park Estates Phase 3, and recorded in Plat Book 201, Page 1, et seq., of the Official Records of Polk County, Florida; and, with respect to the foregoing, the rights of installing, constructing and acquiring roadway improvements for dedication to Haines City.

TO HAVE AND TO HOLD the same forever, subject to taxes for the year hereof and subsequent years, as applicable, and all easements, restrictions, reservations, conditions, covenants, limitations and agreements of record. This reference to such matters of record shall not operate to re-impose the same. Grantor agrees and covenants that it has not and shall not grant or exercise any rights that are materially inconsistent with, or which materially interfere with, the rights herein granted to the District.

RESERVATION OF EASEMENTS

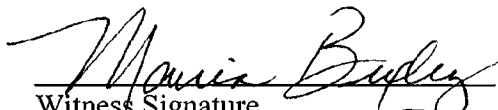
Grantor hereby reserves unto itself and its successors and assigns, and, to the extent required, Grantee by acceptance hereby gives and grants unto Grantor and its successors and assigns, non-exclusive easements for ingress and egress over, upon and across the Property conveyed hereby, together with the rights to maintain, repair, plant, mow, cultivate, irrigate, improve and care for all landscaping and related aesthetic features, and the right to maintain, repair

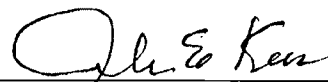
and replace and improve any improvements now or hereafter located on the Property including, but not limited to, sidewalks, trails and related features; provided, however, that Grantor's reservation of rights hereunder shall not be deemed to impose any obligations on Grantor to maintain, repair or replace any part of the Property or improvements located thereon.

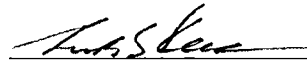
IN WITNESS WHEREOF, Grantor has caused these presents to be executed on the day and year first above written.

WITNESSES:

KRPC EAST JOHNSON, LLC, a Florida
limited liability company


Witness Signature
Printed name: MARCIA BEXLEY
Address: 121 Garfield Avenue
Winter Park, Florida 32789

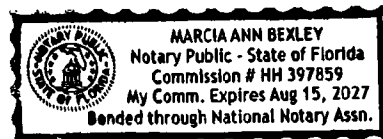

By: Allan Keen
Its: Manager
Address: 121 Garfield Avenue
Winter Park, Florida 32789



Witness Signature
Printed name: Linda S. Keen
Address: 121 Garfield Avenue
Winter Park, Florida 32789

STATE OF FLORIDA)
COUNTY OF (ORANGE)

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization this 22nd day of February 2024, by Allan Keen, as Manager of KRPC
East Johnson, LLC, a Florida limited liability company, on behalf of the company.

(SEAL)




Signature of Notary Public
MARCIA ANN BEXLEY
Name of Notary Public
(Typed, Printed or Stamped)

Personally Known ✓ OR Produced Identification _____
Type of Identification Produced: _____

Note to Examiner: This instrument evidences a conveyance of an interest in unencumbered real estate as a gift and is exempt from Florida documentary stamp tax pursuant to Rule 12B-4.014(2)(a), Florida Administrative Code.

SECTION IX

SECTION C

Cypress Park Estates CDD

Field Management Report



July 23, 2024
Marshall Tindall
Field Services Manager
GMS

Complete

Amenity Review

- ✚ Vendors' maintenance of the facility areas has been satisfactory.
- ✚ Damaged lift was removed and safety border installed following incident so pool could be reopened whilst repair work was being coordinated.
- ✚ No issues found during playground reviews.



Complete

Landscape Review

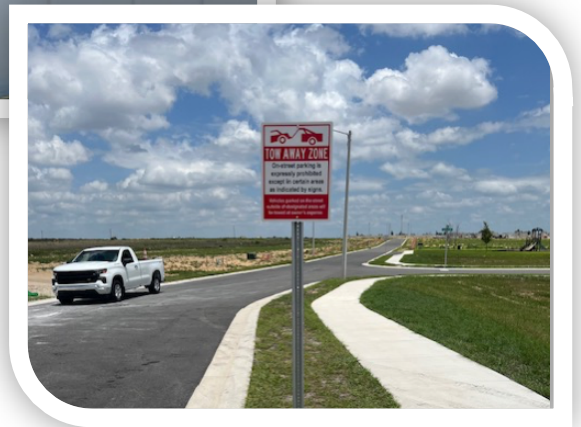
- ✚ Mowing and detailing is satisfactory. Common areas and beds are detailed.
- ✚ Working with landscaper on fill-ins now that the rainy season has set in.
- ✚ Unirrigated Bahia areas have recovered well following drought.



Complete

General Maintenance

- ✚ Parking signs were installed per plan.
- ✚ Removed concrete spill from Pigeon Plum and Bice Grove Rd.



In Progress

Amenity Repairs

- ✚ Pool edge repairs are being coordinated.
- ✚ Pool shower valve was inspected, and replacement valve will be installed once it arrives.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-346-2453, or by email at mtindall@gmscfl.com. Thank you.

Respectfully,
Marshall Tindall

SECTION D

SECTION 1

Cypress Park Estates Community Development District

Summary of Check Register

April 1, 2024 to July 9, 2024

Fund	Date	Check No.'s	Amount
General Fund	4/10/24	388-389	\$ 8,235.00
	4/17/24	390	\$ 6,171.18
	4/22/24	391-396	\$ 139,598.68
	5/1/24	397-400	\$ 800.00
	5/8/24	401-408	\$ 14,006.14
	5/15/24	409-411	\$ 9,555.91
	5/22/24	412	\$ 2,362.88
	5/31/24	413-416	\$ 11,896.03
	6/12/24	417-418	\$ 6,983.85
	6/19/24	419-423	\$ 20,544.41
	7/2/24	424	\$ 405.47
			<hr/> \$ 220,559.55 <hr/>
Total Amount			\$ 220,559.55

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/10/24	00028	3/29/24 11972	202403 330-57200-48200	MTHLY CLEANING SVCS-MAR24	*	475.00	
		3/29/24 11972	202403 330-57200-48200	TRASH COLLECT SVCS-MAR24	*	660.00	
CSS CLEAN STAR SERVICES CENTRAL FL							1,135.00 000388
4/10/24	00010	2/05/24 25081	202402 310-51300-32200	AUDIT FYE 09/30/2023	*	7,100.00	
GRAU AND ASSOCIATES							7,100.00 000389
4/17/24	00003	4/01/24 140	202404 310-51300-34000	MANAGEMENT FEES-APR24	*	3,343.67	
		4/01/24 140	202404 310-51300-35200	WEBSITE MANAGEMENT-APR24	*	100.00	
		4/01/24 140	202404 310-51300-35100	INFORMATION TECH-APR24	*	150.00	
		4/01/24 140	202404 310-51300-31300	DISSEMINATION SVCS-APR24	*	583.33	
		4/01/24 140	202404 330-57200-48300	AMENITY ACCESS-APR24	*	500.00	
		4/01/24 140	202404 310-51300-51000	OFFICE SUPPLIES-APR24	*	.54	
		4/01/24 140	202404 310-51300-42000	POSTAGE-APR24	*	102.39	
		4/01/24 141	202404 320-53800-34000	FIELD MANAGEMENT-APR24	*	1,391.25	
GOVERNMENTAL MANAGEMENT SERVICES							6,171.18 000390
4/22/24	00029	4/12/24 GLC24812	202404 330-57200-48400	PLAYGROUND LEASE-APR24	*	858.00	
GOVERNMENT LEASING, LLC							858.00 000391
4/22/24	00015	4/13/24 9101	202403 310-51300-31500	ATTORNEY SVCS-MAR24	*	1,031.90	
KILINSKI VAN WYK, PLLC							1,031.90 000392
4/22/24	00024	4/01/24 12157	202404 320-53800-46200	LANDSCAPE MAINT-APR24	*	9,631.00	
PRINCE & SONS INC.							9,631.00 000393
4/22/24	00026	2/01/24 21902	202402 330-57200-48500	POOL MAINTENANCE-FEB24	*	1,650.00	
		2/01/24 21902	202402 320-53800-47500	FOUNTAIN MAINT-FEB24	*	150.00	
		3/01/24 22212	202403 330-57200-48500	POOL MAINTENANCE-MAR24	*	1,650.00	

CPE CYP PARK EST NSOLER

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		3/01/24 22212	202403 320-53800-47500		*	150.00	
			FOUNTAIN MAINT-MAR24				
				RESORT POOL SERVICES			3,600.00 000394
4/22/24 00034		3/31/24 11677566	202403 330-57200-34500		*	2,590.64	
			SECURITY SVCS-MAR24				
				SECURITAS SECURITY SERVICES USA, INC			2,590.64 000395
4/22/24 00009		4/19/24 04192024	202404 300-20700-10200		*	56,902.51	
			DEBT ASSESS TSFR-S20 AA1				
		4/19/24 04192024	202404 300-20700-10200		*	9,155.87	
			DEBT ASSESS TSFR-S20 AA2				
		4/19/24 04192024	202404 300-20700-10200		*	55,828.76	
			DEBT ASSESS TSFR-S22				
				CYPRESS PARK ESTATES CDD/US BANK			121,887.14 000396
5/01/24 00037		4/25/24 AK042520	202404 310-51300-11000		*	200.00	
			SUPERVISOR FEES-04/25/24				
				ALLAN E. KEEN			200.00 000397
5/01/24 00006		4/25/24 HM042520	202404 310-51300-11000		*	200.00	
			SUPERVISOR FEES-04/25/24				
				HYZENS MARC			200.00 000398
5/01/24 00008		4/25/24 MT042520	202404 310-51300-11000		*	200.00	
			SUPERVISOR FEES-04/25/24				
				MCKINZIE TERRILL			200.00 000399
5/01/24 00036		4/25/24 SR042520	202404 310-51300-11000		*	200.00	
			SUPERVISOR FEES-04/25/24				
				STEVEN A. ROSSER			200.00 000400
5/08/24 00028		4/30/24 12201	202404 330-57200-48200		*	475.00	
			MNTHLY CLEANING SVC-APR24				
		4/30/24 12201	202404 330-57200-48200		*	520.00	
			MNTHLY TRASH SVC-APR24				
				CSS CLEAN STAR SERVICES CENTRAL FL			995.00 000401
5/08/24 00025		5/01/24 53-BID-7	202405 330-57200-48500		*	280.00	
			POOL PERMIT FY24				
				FLORIDA DEPARTMENT OF HEALTH			280.00 000402
5/08/24 00007		5/03/24 4494A	202401 310-51300-31100		*	150.00	
			ENGINEER SVCS-JAN24				
		5/03/24 4494B	202403 310-51300-31100		*	75.00	
			ENGINEER SVCS-MAR24				

CPE CYP PARK EST NSOLER

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		5/03/24 4494C	202404 310-51300-31100		*	150.00	
		ENGINEER SVCS-APR24					
				GADD & ASSOCIATES			375.00 000403
5/08/24 00038		4/30/24 00063992	202404 310-51300-48000		*	392.78	
		NOT OF BOS MEET-04.18.24					
				GANNETT MEDIA CORP DBA			392.78 000404
5/08/24 00003		3/29/24 145	202403 330-57200-48000		*	1,042.36	
		PICK TRASH/REPAIR PAVERS					
				GOVERNMENTAL MANAGEMENT SERVICES			1,042.36 000405
5/08/24 00031		4/29/24 57962881	202404 330-57200-48100		*	40.00	
		PEST CONTROL-APR24					
				MASSEY SERVICES INC.			40.00 000406
5/08/24 00024		5/01/24 12468	202405 320-53800-46200		*	9,631.00	
		LANDSCAPE MAINT-MAY24					
				PRINCE & SONS INC.			9,631.00 000407
5/08/24 00026		4/17/24 22583	202404 330-57200-49000		*	1,250.00	
		RPLC MOTOR SEAL/O-RING					
				RESORT POOL SERVICES			1,250.00 000408
5/15/24 00003		5/01/24 143	202405 310-51300-34000		*	3,343.67	
		MANAGEMENT FEES-MAY24					
		5/01/24 143	202405 310-51300-35200		*	100.00	
		WEBSITE MANAGEMENT-MAY24					
		5/01/24 143	202405 310-51300-35100		*	150.00	
		INFORMATION TECH-MAY24					
		5/01/24 143	202405 310-51300-31300		*	583.33	
		DISSEMINATION SVCS-MAY24					
		5/01/24 143	202405 330-57200-48300		*	500.00	
		AMENITY ACCESS-MAY24					
		5/01/24 143	202405 310-51300-51000		*	3.16	
		OFFICE SUPPLIES-MAY24					
		5/01/24 143	202405 310-51300-42000		*	45.64	
		POSTAGE-MAY24					
		5/01/24 144	202405 320-53800-34000		*	1,391.25	
		FIELD MANAGEMENT-MAY24					
				GOVERNMENTAL MANAGEMENT SERVICES			6,117.05 000409
5/15/24 00029		5/12/24 GLC24812	202405 330-57200-48400		*	858.00	
		PLAYGROUND EQUIP-MAY24					
				GOVERNMENT LEASING, LLC			858.00 000410
				CPE CYP PARK EST NSOLER			

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/15/24	00015	5/11/24	9325	202404	310	51300	31500			*	2,580.86		
			ATTORNEY FEES-APR24										
									KILINSKI VAN WYK, PLLC			2,580.86	000411
5/22/24	00034	4/30/24	11715208	202404	330	57200	34500			*	2,362.88		
			SECURITY SVCS-APR24										
									SECURITAS SECURITY SERVICES USA, INC			2,362.88	000412
5/31/24	00028	5/27/24	12411	202405	330	57200	48200			*	475.00		
			CLEANING SVCS-MAY24										
		5/27/24	12411	202405	330	57200	48200			*	500.00		
			TRASH COLLECT SVCS-MAY24										
									CSS CLEAN STAR SERVICES CENTRAL FL			975.00	000413
5/31/24	00027	5/23/24	109581	202405	330	57200	48000			*	534.17		
			GATE ACCESS & RPLC READER										
									CURRENT DEMANDS ELECTRICAL &			534.17	000414
5/31/24	00003	2/29/24	142	202402	320	53800	48000			*	1,536.01		
			EROSION REPAIR/FOUNTAIN										
		4/30/24	147	202404	320	53800	48000			*	1,190.00		
			CLEAN/GRATE/FENCE/FILTER										
		4/30/24	148	202404	320	53800	49000			*	7,620.85		
			CUSTOM PARKING SIGNS										
									GOVERNMENTAL MANAGEMENT SERVICES			10,346.86	000415
5/31/24	00031	5/25/24	59286945	202405	330	57200	48100			*	40.00		
			PEST CONTROL-MAY24										
									MASSEY SERVICES INC.			40.00	000416
6/12/24	00003	6/01/24	149	202406	310	51300	34000			*	3,343.67		
			MANAGEMENT FEES-JUN24										
		6/01/24	149	202406	310	51300	35200			*	100.00		
			WEBSITE MANAGEMENT-JUN24										
		6/01/24	149	202406	310	51300	35100			*	150.00		
			INFORMATION TECH-JUN24										
		6/01/24	149	202406	310	51300	31300			*	583.33		
			DISSEMINATION SVCS-JUN24										
		6/01/24	149	202406	330	57200	48300			*	500.00		
			AMENITY ACCESS-JUN24										
		6/01/24	149	202406	310	51300	51000			*	.96		
			OFFICE SUPPLIES-JUN24										
		6/01/24	149	202406	310	51300	42000			*	56.64		
			POSTAGE-JUN24										
		6/01/24	150	202406	320	53800	48000			*	1,391.25		
			FIELD MANAGEMENT-JUN24										
									GOVERNMENTAL MANAGEMENT SERVICES			6,125.85	000417
									CPE CYP PARK EST NSOLER				

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	EXPENSED TO..... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT	#
6/12/24	00029	6/12/24	GLC24812	202406	330-57200-48400					*	858.00		
			PLAYGROUND LEASE-JUN24						GOVERNMENT LEASING, LLC			858.00	000418
6/19/24	00015	6/16/24	9558	202405	310-51300-31500					*	607.50		
			ATTORNEY SVCS-MAY24						KILINSKI VAN WYK, PLLC			607.50	000419
6/19/24	00024	6/01/24	12834	202406	320-53800-46200					*	9,631.00		
			LANDSCAPE MAINT-JUN24						PRINCE & SONS INC.			9,631.00	000420
6/19/24	00026	4/01/24	22502	202404	330-57200-48500					*	1,650.00		
		4/01/24	22502	202404	320-53800-47500					*	150.00		
		5/01/24	22803	202405	330-57200-48500					*	1,650.00		
		5/01/24	22803	202405	320-53800-47500					*	150.00		
		6/01/24	23123	202406	330-57200-48500					*	1,650.00		
		6/01/24	23123	202406	320-53800-47500					*	150.00		
									RESORT POOL SERVICES			5,400.00	000421
6/19/24	00034	5/31/24	11756694	202405	330-57200-34500					*	1,679.60		
			SECURITY SVCS-MAY24						SECURITAS SECURITY SERVICES USA, INC			1,679.60	000422
6/19/24	00009	6/19/24	06192024	202406	300-20700-10200					*	1,506.19		
		6/19/24	06192024	202406	300-20700-10200					*	242.35		
		6/19/24	06192024	202406	300-20700-10200					*	1,477.77		
									CYPRESS PARK ESTATES CDD/US BANK			3,226.31	000423
7/02/24	00039	6/27/24	9076560	202406	310-51300-42000					*	405.47		
			MAILING SVCS-06/27/24						ACTION MAIL SERVICES			405.47	000424
									TOTAL FOR BANK A		220,559.55		
									TOTAL FOR REGISTER		220,559.55		
									CPE CYP PARK EST NSOLER				

SECTION 2

Cypress Park Estates
Community Development District

Unaudited Financial Reporting
June 30, 2024



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund Series 2020 A1 & A2</u>
5	<u>Debt Service Fund Series 2022</u>
6	<u>Capital Projects Fund Series 2020 A1 & A2</u>
7	<u>Capital Projects Fund Series 2022</u>
8-9	<u>Month to Month</u>
10	<u>Long Term Debt</u>
11	<u>Assessment Receipt Schedule</u>

Cypress Park Estates
Community Development District
Combined Balance Sheet
June 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 300,268	\$ -	\$ -	\$ 300,268
Capital Projects Account	\$ -	\$ -	\$ 7,228	\$ 7,228
<u>Investments:</u>				
<u>Series 2020 A1</u>				
Reserve	\$ -	\$ 221,250	\$ -	\$ 221,250
Revenue	\$ -	\$ 186,909	\$ -	\$ 186,909
Construction	\$ -	\$ -	\$ 253	\$ 253
<u>Series 2020 A2</u>				
Reserve	\$ -	\$ 35,578	\$ -	\$ 35,578
Revenue	\$ -	\$ 33,664	\$ -	\$ 33,664
<u>Series 2022</u>				
Reserve	\$ -	\$ 216,663	\$ -	\$ 216,663
Revenue	\$ -	\$ 218,197	\$ -	\$ 218,197
Construction Phase 2	\$ -	\$ -	\$ 0	\$ 0
Construction Phase 3	\$ -	\$ -	\$ 409	\$ 409
Due from Developer	\$ -	\$ -	\$ 345,815	\$ 345,815
Due from General Fund	\$ -	\$ 4,235	\$ -	\$ 4,235
Prepaid Expenses	\$ 1,347	\$ -	\$ -	\$ 1,347
Total Assets	\$ 301,615	\$ 916,496	\$ 353,705	\$ 1,571,815
Liabilities:				
Accounts Payable	\$ 445	\$ -	\$ -	\$ 445
Contracts Payable	\$ -	\$ -	\$ 57	\$ 57
Retainage Payable	\$ -	\$ -	\$ 345,758	\$ 345,758
Due to Debt Service	\$ 4,235	\$ -	\$ -	\$ 4,235
Total Liabilities	\$ 4,680	\$ -	\$ 345,815	\$ 350,495
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 1,347	\$ -	\$ -	\$ 1,347
Restricted for:				
Debt Service - Series 2020	\$ -	\$ 479,697	\$ -	\$ 479,697
Debt Service - Series 2022	\$ -	\$ 436,799	\$ -	\$ 436,799
Capital Projects - Series 2020	\$ -	\$ -	\$ 7,481	\$ 7,481
Capital Projects - Series 2022	\$ -	\$ -	\$ 409	\$ 409
Unassigned	\$ 295,588	\$ -	\$ -	\$ 295,588
Total Fund Balances	\$ 296,935	\$ 916,496	\$ 7,890	\$ 1,221,320
Total Liabilities & Fund Balance	\$ 301,615	\$ 916,496	\$ 353,705	\$ 1,571,815

Cypress Park Estates

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<u>Revenues:</u>				
Assessments - On Roll	\$ 597,550	\$ 597,550	\$ 603,657	\$ 6,106
Miscellaneous Income	\$ -	\$ -	\$ 60	\$ 60
Total Revenues	\$ 597,550	\$ 597,550	\$ 603,717	\$ 6,166
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 10,000	\$ 7,500	\$ 2,000	\$ 5,500
Engineer Fees	\$ 10,000	\$ 7,500	\$ 1,161	\$ 6,339
Attorney Fees	\$ 25,000	\$ 18,750	\$ 10,420	\$ 8,330
Annual Audit	\$ 7,500	\$ 7,500	\$ 7,100	\$ 400
Assessment Administration	\$ 5,300	\$ 5,300	\$ 5,300	\$ -
Dissemination	\$ 7,000	\$ 5,750	\$ 5,750	\$ -
Arbitrage	\$ 1,350	\$ 1,350	\$ 900	\$ 450
Trustee Fees	\$ 12,120	\$ 12,120	\$ 10,769	\$ 1,351
Management Fees	\$ 40,124	\$ 30,093	\$ 30,093	\$ -
Information Technology	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
Website Maintenance	\$ 1,200	\$ 900	\$ 900	\$ -
Postage & Delivery	\$ 500	\$ 375	\$ 1,082	\$ (707)
Insurance	\$ 6,886	\$ 6,886	\$ 6,197	\$ 689
Copies	\$ 100	\$ 75	\$ 3	\$ 72
Legal Advertising	\$ 5,000	\$ 3,750	\$ 1,054	\$ 2,696
Other Current Charges	\$ 1,000	\$ 750	\$ 361	\$ 389
Office Supplies	\$ 50	\$ 38	\$ 13	\$ 25
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 135,105	\$ 110,161	\$ 84,628	\$ 25,533

Cypress Park Estates

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 11,780	\$ 11,780	\$ 14,786	\$ (3,007)
Field Management	\$ 16,695	\$ 12,521	\$ 11,130	\$ 1,391
Landscape Maintenance	\$ 116,000	\$ 87,000	\$ 80,416	\$ 6,585
Landscape Replacement	\$ 16,500	\$ 12,375	\$ -	\$ 12,375
Street Tree Replacement	\$ 10,000	\$ 7,500	\$ -	\$ 7,500
Streetlights	\$ 35,000	\$ 26,250	\$ 12,301	\$ 13,949
Electric	\$ 11,880	\$ 8,910	\$ 6,103	\$ 2,807
Water & Sewer	\$ 19,800	\$ 14,850	\$ 58,358	\$ (43,508)
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 7,500	\$ 5,625	\$ 1,772	\$ 3,853
Fountain Maintenance	\$ 1,800	\$ 1,350	\$ 1,350	\$ -
General Repairs & Maintenance	\$ 15,000	\$ 11,250	\$ 5,288	\$ 5,962
Contingency	\$ 7,500	\$ 5,625	\$ 7,621	\$ (1,996)
Subtotal Field Expenditures	\$ 271,955	\$ 206,911	\$ 199,124	\$ 7,786
Amenity Expenditures				
Amenity - Electric	\$ 22,440	\$ 16,830	\$ 13,207	\$ 3,623
Amenity - Water	\$ 11,352	\$ 8,514	\$ 16,408	\$ (7,894)
Playground Lease	\$ 37,000	\$ 27,750	\$ 27,873	\$ (123)
Internet	\$ 2,500	\$ 1,875	\$ 800	\$ 1,075
Pest Control	\$ 528	\$ 396	\$ 600	\$ (204)
Janitorial Service	\$ 12,300	\$ 9,225	\$ 7,690	\$ 1,535
Amenity Access	\$ 27,500	\$ 20,625	\$ 4,000	\$ 16,625
Security Services	\$ 19,800	\$ 14,850	\$ 22,387	\$ (7,537)
Pool Maintenance	\$ 6,000	\$ 4,500	\$ 15,410	\$ (10,910)
Amenity Repairs & Maintenance	\$ 10,000	\$ 7,500	\$ 6,226	\$ 1,274
Contingency	\$ 7,500	\$ 5,625	\$ 1,530	\$ 4,095
Subtotal Amenity Expenditures	\$ 156,920	\$ 117,690	\$ 116,131	\$ 1,559
Total Operations & Maintenance	\$ 428,875	\$ 324,601	\$ 315,255	\$ 9,345
Total Expenditures	\$ 563,979	\$ 434,762	\$ 399,884	\$ 34,879
Excess (Deficiency) of Revenues over Expenditures	\$ 33,571	\$ 162,788	\$ 203,833	\$ (28,712)
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ (33,571)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (33,571)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 203,833	
Fund Balance - Beginning	\$ -		\$ 93,101	
Fund Balance - Ending	\$ -		\$ 296,935	

Cypress Park Estates

Community Development District

Debt Service Fund Series 2020 A1 & A2

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues:				
Assessments - A1	\$ 442,500	\$ 447,023	\$ 447,023	\$ -
Assessments - A2	\$ 71,200	\$ 71,928	\$ 71,928	\$ -
Interest	\$ -	\$ -	\$ 18,495	\$ 18,495
Total Revenues	\$ 513,700	\$ 518,951	\$ 537,445	\$ 18,495
Expenditures:				
Series 2020 A1				
Interest - 11/1	\$ 142,350	\$ 142,350	\$ 142,350	\$ -
Principal - 5/1	\$ 155,000	\$ 155,000	\$ 155,000	\$ -
Interest - 5/1	\$ 142,350	\$ 142,350	\$ 142,350	\$ -
Series 2020 A2				
Interest - 11/1	\$ 23,278	\$ 23,278	\$ 23,278	\$ -
Principal - 5/1	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Interest - 5/1	\$ 23,278	\$ 23,278	\$ 23,278	\$ -
Total Expenditures	\$ 506,256	\$ 506,256	\$ 506,256	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 7,444	\$ 12,694	\$ 31,189	\$ 18,495
Fund Balance - Beginning	\$ 174,292		\$ 448,508	
Fund Balance - Ending	\$ 181,736		\$ 479,697	

Cypress Park Estates

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted Budget	Prorated Budget Thru 06/30/24	Actual Thru 06/30/24	Variance
Revenues:				
Assessments	\$ 511,731	\$ 438,587	\$ 438,587	\$ -
Interest	\$ -	\$ -	\$ 26,535	\$ 26,535
Total Revenues	\$ 511,731	\$ 438,587	\$ 465,123	\$ 26,535
Expenditures:				
Series 2022				
Interest - 11/1	\$ 193,419	\$ 193,419	\$ 193,419	\$ -
Special Call 11/1	\$ -	\$ -	\$ 1,195,000	\$ (1,195,000)
Principal - 5/1	\$ 125,000	\$ 125,000	\$ 105,000	\$ 20,000
Interest - 5/1	\$ 193,419	\$ 193,419	\$ 163,578	\$ 29,841
Total Expenditures	\$ 511,838	\$ 511,838	\$ 1,656,997	\$ (1,145,159)
Excess (Deficiency) of Revenues over Expenditures	\$ (107)	\$ (73,250)	\$ (1,191,874)	\$ 1,171,695
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (216,663)	\$ (216,663)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (216,663)	\$ (216,663)
Net Change in Fund Balance	\$ (107)		\$ (1,408,537)	
Fund Balance - Beginning	\$ 148,346		\$ 1,845,336	
Fund Balance - Ending	\$ 148,240		\$ 436,799	

Cypress Park Estates
Community Development District
Capital Projects Fund Series 2020 A1 & A2
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
<u>Revenues</u>				
Interest	\$ -	\$ -	\$ 202	\$ 202
Total Revenues	\$ -	\$ -	\$ 202	\$ 202
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 35,814	\$ (35,814)
Miscellaneous	\$ -	\$ -	\$ 252	\$ (252)
Total Expenditures	\$ -	\$ -	\$ 36,066	\$ (35,814)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (35,864)	\$ 36,016
Fund Balance - Beginning	\$ -		\$ 43,345	
Fund Balance - Ending	\$ -		\$ 7,481	

Cypress Park Estates

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending June 30, 2024

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/24	Thru 06/30/24	Variance
Revenues				
Developer Contribution Phase 2	\$ -	\$ -	\$ 419	\$ 419
Interest	\$ -	\$ -	\$ 2,211	\$ 2,211
Total Revenues	\$ -	\$ -	\$ 2,630	\$ 2,630
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 391,427	\$ (391,427)
Total Expenditures	\$ -	\$ -	\$ 391,427	\$ (391,427)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (388,797)	\$ 610,720
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 216,663	\$ 216,663
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 216,663	\$ 216,663
Net Change in Fund Balance	\$ -	\$ -	\$ (172,134)	
Fund Balance - Beginning	\$ -		\$ 172,543	
Fund Balance - Ending	\$ -		\$ 409	

Cypress Park Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - On Roll	\$ -	\$ 4,286	\$ 435,812	\$ 82,015	\$ 8,248	\$ 7,019	\$ 61,574	\$ 2,034	\$ 2,670	\$ -	\$ -	\$ -	\$ 603,657
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30	\$ 30	\$ -	\$ -	\$ -	\$ -	\$ 60
Total Revenues	\$ -	\$ 4,286	\$ 435,812	\$ 82,015	\$ 8,248	\$ 7,019	\$ 61,604	\$ 2,064	\$ 2,670	\$ -	\$ -	\$ -	\$ 603,717
Expenditures:													
<i>General & Administrative:</i>													
Supervisor Fees	\$ 600	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Engineer Fees	\$ 642	\$ 113	\$ 31	\$ 150	\$ -	\$ 75	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,161
Attorney Fees	\$ 3,070	\$ 566	\$ 232	\$ 1,065	\$ 1,268	\$ 1,032	\$ 2,581	\$ 608	\$ -	\$ -	\$ -	\$ -	\$ 10,420
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 7,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,100
Assessment Adminstration	\$ 5,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,300
Dissemination	\$ 1,083	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ 583	\$ -	\$ -	\$ -	\$ 5,750
Arbitrage	\$ -	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 900
Trustee Fees	\$ 4,034	\$ -	\$ 6,734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,769
Management Fees	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ 3,344	\$ -	\$ -	\$ -	\$ 30,093
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ 1,350
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ 900
Postage & Delivery	\$ 81	\$ 64	\$ 21	\$ 273	\$ 22	\$ 11	\$ 102	\$ 46	\$ 462	\$ -	\$ -	\$ -	\$ 1,082
Insurance	\$ 6,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,197
Copies	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Legal Advertising	\$ -	\$ -	\$ 661	\$ -	\$ -	\$ -	\$ 393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054
Other Current Charges	\$ 39	\$ 39	\$ 39	\$ 38	\$ 42	\$ 41	\$ 41	\$ 41	\$ 41	\$ -	\$ -	\$ -	\$ 361
Office Supplies	\$ 1	\$ 3	\$ 0	\$ -	\$ 3	\$ 1	\$ 1	\$ 3	\$ 1	\$ -	\$ -	\$ -	\$ 13
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 24,817	\$ 5,862	\$ 11,896	\$ 6,303	\$ 12,615	\$ 5,337	\$ 8,244	\$ 4,874	\$ 4,681	\$ -	\$ -	\$ -	\$ 84,628

Cypress Park Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Property Insurance	\$ 14,786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,786
Field Management	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ 1,391	\$ -	\$ -	\$ -	\$ -	11,130
Landscape Maintenance	\$ 3,368	\$ 9,631	\$ 9,631	\$ 9,631	\$ 9,631	\$ 9,631	\$ 9,631	\$ 9,631	\$ 9,631	\$ -	\$ -	\$ -	80,416
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Street Tree Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Streetlights	\$ 1,292	\$ 1,292	\$ 1,291	\$ 1,075	\$ 1,273	\$ 1,273	\$ 1,500	\$ 1,598	\$ 1,706	\$ -	\$ -	\$ -	12,301
Electric	\$ 602	\$ 333	\$ 729	\$ 602	\$ 690	\$ 492	\$ 1,240	\$ 477	\$ 939	\$ -	\$ -	\$ -	6,103
Water & Sewer	\$ 21,086	\$ -	\$ 12,602	\$ 5,058	\$ 5,310	\$ 5,440	\$ 3,271	\$ 3,254	\$ 2,337	\$ -	\$ -	\$ -	58,358
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ 423	\$ 75	\$ -	\$ -	\$ 1,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,772
Fountain Maintenance	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ -	1,350
General Repairs & Maintenance	\$ -	\$ 754	\$ 380	\$ 506	\$ 1,067	\$ -	\$ 1,190	\$ -	\$ 1,391	\$ -	\$ -	\$ -	5,288
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,621	\$ -	\$ -	\$ -	\$ -	\$ -	7,621
Subtotal Field Expenditures	\$ 43,098	\$ 13,625	\$ 26,173	\$ 18,414	\$ 20,787	\$ 18,377	\$ 25,994	\$ 16,501	\$ 16,155	\$ -	\$ -	\$ -	199,124
Amenity Expenditures													
Amenity - Electric	\$ 1,485	\$ 1,555	\$ 1,716	\$ 1,646	\$ 1,658	\$ 1,554	\$ 1,391	\$ 1,081	\$ 1,121	\$ -	\$ -	\$ -	13,207
Amenity - Water	\$ 8,824	\$ -	\$ 2,697	\$ 1,436	\$ 415	\$ 267	\$ 187	\$ 126	\$ 2,458	\$ -	\$ -	\$ -	16,408
Playground Lease	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097	\$ 3,097	\$ -	\$ -	\$ -	27,873
Internet	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 90	\$ 90	\$ 90	\$ 90	\$ -	\$ -	\$ -	800
Pest Control	\$ 280	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ 40	\$ -	\$ -	\$ -	600
Janitorial Service	\$ 775	\$ 915	\$ 875	\$ 1,045	\$ 975	\$ 1,135	\$ 995	\$ 975	\$ -	\$ -	\$ -	\$ -	7,690
Amenity Access	\$ 500	\$ 500	\$ 500	\$ -	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	4,000
Security Services	\$ 5,352	\$ 2,895	\$ 2,818	\$ 2,325	\$ 2,363	\$ 2,591	\$ 2,363	\$ 1,680	\$ -	\$ -	\$ -	\$ -	22,387
Pool Maintenance	\$ 1,950	\$ 1,910	\$ 1,650	\$ 1,650	\$ 1,650	\$ 1,650	\$ 1,650	\$ 1,650	\$ 1,650	\$ -	\$ -	\$ -	15,410
Amenity Repairs & Maintenance	\$ 1,696	\$ 1,121	\$ 496	\$ 1,213	\$ (469)	\$ 1,634	\$ -	\$ 534	\$ -	\$ -	\$ -	\$ -	6,226
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 280	\$ -	\$ -	\$ -	\$ -	1,530
Subtotal Amenity Expenditures	\$ 24,047	\$ 12,121	\$ 13,978	\$ 12,540	\$ 10,318	\$ 12,557	\$ 11,562	\$ 10,052	\$ 8,956	\$ -	\$ -	\$ -	116,131
Total Operations & Maintenance	\$ 67,145	\$ 25,747	\$ 40,151	\$ 30,954	\$ 31,104	\$ 30,934	\$ 37,557	\$ 26,553	\$ 25,111	\$ -	\$ -	\$ -	315,255
Total Expenditures	\$ 91,962	\$ 31,608	\$ 52,047	\$ 37,257	\$ 43,719	\$ 36,271	\$ 45,801	\$ 31,427	\$ 29,792	\$ -	\$ -	\$ -	399,884
Excess (Deficiency) of Revenues over Expenditures	\$ (91,962)	\$ (27,322)	\$ 383,765	\$ 44,758	\$ (35,471)	\$ (29,252)	\$ 15,803	\$ (29,363)	\$ (27,123)	\$ -	\$ -	\$ -	203,833
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Net Change in Fund Balance	\$ (91,962)	\$ (27,322)	\$ 383,765	\$ 44,758	\$ (35,471)	\$ (29,252)	\$ 15,803	\$ (29,363)	\$ (27,123)	\$ -	\$ -	\$ -	203,833

Cypress Park Estate

Community Development District

Long Term Debt Report

Series 2020-A1, Special Assessment Revenue Bonds		
Interest Rate:	2.625%, 3.250%, 3.875%, 4.000%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$221,250	
Reserve Fund Balance	\$221,250	
Bonds Outstanding - 11/12/2020		\$7,770,000
Less: Principal Payment - 5/1/22		(\$150,000)
Less: Principal Payment - 5/1/23		(\$155,000)
Less: Principal Payment - 5/1/24		(\$155,000)
Current Bonds Outstanding		\$7,310,000

Series 2020-A2, Special Assessment Revenue Bonds		
Interest Rate:	4.000%, 4.125%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$35,578	
Reserve Fund Balance	\$35,578	
Bonds Outstanding - 11/12/2020		\$1,185,000
Less: Principal Payment - 5/1/22		(\$20,000)
Less: Principal Payment - 5/1/23		(\$20,000)
Less: Principal Payment - 5/1/24		(\$20,000)
Current Bonds Outstanding		\$1,125,000

Series 2022, Special Assessment Revenue Bonds		
Interest Rate:	4.375%, 4.750%, 5.000%, 5.125%	
Maturity Date:	5/1/2052	
Reserve Fund Definition	Maximum Annual Debt Service	
Reserve Fund Requirement	\$216,663	
Reserve Fund Balance	\$216,663	
Bonds Outstanding - 06/15/2022		\$7,865,000
Less: Principal Payment - 5/1/23		(\$120,000)
Less: Special Call 11/1/23		(\$1,195,000)
Less: Principal Payment - 5/1/24		(\$105,000)
Current Bonds Outstanding		\$6,445,000

Cypress Park Estates
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

ON ROLL ASSESSMENTS

Gross Assessments	\$	642,527.94	\$	475,807.86	\$	76,559.58	\$	466,829.35	\$	1,661,724.73
Net Assessments	\$	597,550.98	\$	442,501.31	\$	71,200.41	\$	434,151.30	\$	1,545,404.00

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	39%		29%		5%		28%		100%	
							General Fund	2020 AA1 Debt Service	2020 AA2 Debt Service	2022 Debt Service	Total					
11/10/23	10/13-10/14/23	\$ 498.16	\$ (26.15)	\$ (9.44)	\$ -	\$ 462.57	\$ 178.86	\$ 132.45	\$ 21.31	\$ 129.95	\$ 462.57					
11/17/23	11/1-11/5/23	\$ 6,774.21	\$ (270.98)	\$ (130.06)	\$ -	\$ 6,373.17	\$ 2,464.27	\$ 1,824.85	\$ 293.63	\$ 1,790.42	\$ 6,373.17					
11/24/23	11/6-11/12/23	\$ 4,516.14	\$ (180.66)	\$ (86.71)	\$ -	\$ 4,248.77	\$ 1,642.84	\$ 1,216.57	\$ 195.75	\$ 1,193.61	\$ 4,248.77					
12/8/23	11/13-11/22/23	\$ 11,290.35	\$ (451.62)	\$ (216.77)	\$ -	\$ 10,621.96	\$ 4,107.12	\$ 3,041.43	\$ 489.38	\$ 2,984.03	\$ 10,621.96					
12/21/23	11/23-11/30/23	\$ 736,130.80	\$ (29,446.58)	\$ (14,133.68)	\$ -	\$ 692,550.54	\$ 267,783.86	\$ 198,300.59	\$ 31,907.44	\$ 194,558.65	\$ 692,550.54					
12/29/23	12/1-12/15/23	\$ 468,085.89	\$ (18,541.28)	\$ (8,990.89)	\$ -	\$ 440,553.72	\$ 170,345.94	\$ 126,145.40	\$ 20,297.35	\$ 123,765.03	\$ 440,553.72					
12/31/23	1% Admin Fee	\$ (16,617.25)	\$ -	\$ -	\$ -	\$ (16,617.25)	\$ (6,425.28)	\$ (4,758.08)	\$ (765.60)	\$ (4,668.29)	\$ (16,617.25)					
1/10/24	12/16-12/31/23	\$ 219,355.25	\$ (6,580.42)	\$ (4,255.50)	\$ -	\$ 208,519.33	\$ 80,626.77	\$ 59,706.12	\$ 9,606.98	\$ 58,579.46	\$ 208,519.33					
1/16/24	10/1-12/31/23	\$ 3,589.64	\$ -	\$ -	\$ -	\$ 3,589.64	\$ 1,387.98	\$ 1,027.84	\$ 165.38	\$ 1,008.44	\$ 3,589.64					
2/9/24	01/01-01/31/24	\$ 22,258.11	\$ (490.32)	\$ (435.36)	\$ -	\$ 21,332.43	\$ 8,248.47	\$ 6,108.19	\$ 982.84	\$ 5,992.93	\$ 21,332.43					
3/12/24	02/01-02/29/24	\$ 18,709.73	\$ (187.06)	\$ (370.45)	\$ -	\$ 18,152.22	\$ 7,018.80	\$ 5,197.59	\$ 836.32	\$ 5,099.51	\$ 18,152.22					
4/10/24	03/01-03/31/24	\$ 162,493.16	\$ -	\$ (3,249.86)	\$ -	\$ 159,243.30	\$ 61,573.54	\$ 45,596.73	\$ 7,336.71	\$ 44,736.32	\$ 159,243.30					
5/20/24	05/01-05/31/24	\$ -	\$ -	\$ -	\$ 451.95	\$ 451.95	\$ 174.75	\$ 129.41	\$ 20.82	\$ 126.97	\$ 451.95					
5/31/24	05/01-05/31/24	\$ 4,906.45	\$ -	\$ (98.13)	\$ -	\$ 4,808.32	\$ 1,859.21	\$ 1,376.78	\$ 221.53	\$ 1,350.80	\$ 4,808.32					
6/20/24	05/01-05/31/24	\$ 2,325.80	\$ -	\$ (46.52)	\$ -	\$ 2,279.28	\$ 881.32	\$ 652.63	\$ 105.01	\$ 640.32	\$ 2,279.28					
6/28/24	06/03-06/09/24	\$ 4,719.36	\$ -	\$ (94.39)	\$ -	\$ 4,624.97	\$ 1,788.32	\$ 1,324.28	\$ 213.08	\$ 1,299.30	\$ 4,624.98					
Total		\$ 1,649,035.80	\$ (56,175.07)	\$ (32,117.76)	\$ 451.95	\$ 1,561,194.92	\$ 603,656.77	\$ 447,022.78	\$ 71,927.93	\$ 438,587.45	\$ 1,561,194.93					

101.02% Net Percent Collected
0 Balance Remaining to Collect