

Winding Cypress  
Community Development District

**Final Budget For  
Fiscal Year 2016/2017  
October 1, 2016 - September 30, 2017**

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**FINAL BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	<b>FISCAL YEAR 2016/2017 BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	89,833
Debt Assessments	513,776
Developer Contribution - O & M	0
Developer Contribution - Debt	0
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 603,669</b>
<b>EXPENDITURES</b>	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	7,500
Management	33,228
Legal	20,000
Assessment Roll	5,000
Audit Fees	4,000
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	1,200
Miscellaneous	750
Postage	250
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	1,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 84,503</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 519,166</b>
Bond Payments	(482,950)
<b>BALANCE</b>	<b>\$ 36,216</b>
County Appraiser & Tax Collector Fee	(12,072)
Discounts For Early Payments	(24,144)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	0	0	89,833	Expenditures Less Interest/.94
Debt Assessments	0	0	513,776	Bond Payments/.94
Developer Contribution - O & M	10,000	81,825	0	
Developer Contribution - Debt	0	482,064	0	
Interest Income	0	0	60	Interest Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>10,000</b>	<b>\$ 563,889</b>	<b>\$ 603,669</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	0	15,000	7,500	\$7,500 Decrease From 2015/2016 Budget
Management	0	33,000	33,228	CPI Adjustment
Legal	6,824	20,000	20,000	No Change From 2015/2016 Budget
Assessment Roll	0	5,000	5,000	As Per Contract
Audit Fees	0	0	4,000	First Year Of Expenditure
Arbitrage Rebate Fee	0	0	650	First Year Of Expenditure
Insurance	0	6,000	6,000	No Change From 2015/2016 Budget
Legal Advertisements	757	1,200	1,200	No Change From 2015/2016 Budget
Miscellaneous	0	500	750	\$250 Increase From 2015/2016 Budget
Postage	0	200	250	\$50 Increase From 2015/2016 Budget
Office Supplies	0	750	750	No Change From 2015/2016 Budget
Dues & Subscriptions	0	175	175	No Change From 2015/2016 Budget
Trustee Fee	0	0	4,000	First Year Of Expenditure
Continuing Disclosure Fee	0	0	1,000	First Year Of Expenditure
<b>TOTAL EXPENDITURES</b>	<b>7,581</b>	<b>\$ 81,825</b>	<b>\$ 84,503</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>2,419</b>	<b>\$ 482,064</b>	<b>\$ 519,166</b>	
Bond Payments	0	(482,064)	(482,950)	2017 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>2,419</b>	<b>\$ -</b>	<b>\$ 36,216</b>	
County Appraiser & Tax Collector Fee	0	0	(12,072)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(24,144)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 2,419</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 2,419</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2016/2017
Developer Contribution	0	482,064	0	2016 Payments Were Developer Funded
NAV Tax Collection	0	0	482,950	2017 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 482,064</b>	<b>\$ 482,950</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	170,000	125,000	Principal Payment Due In 2017
Interest Payments	0	312,064	357,950	Interest Payments Due In 2017
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 482,064</b>	<b>\$ 482,950</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Information**

Original Par Amount =	\$7,535,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4.00% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2015		
Maturity Date =	November 2045		

# WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ -	\$ -	\$ 164.53
<u>Debt For Phases 1 &amp; 2 SF Villas</u>	<u>\$ 835.00</u>	<u>\$ -</u>	<u>\$ 835.00</u>
<b>Total For Phases 1 &amp; 2 SF Villas</b>	<b>\$ 835.00</b>	<b>\$ -</b>	<b>\$ 999.53</b>
O & M For Phases 1 & 2 SF 50' Units	\$ -	\$ -	\$ 164.53
<u>Debt For Phases 1 &amp; 2 SF 50' Units</u>	<u>\$ 939.00</u>	<u>\$ -</u>	<u>\$ 939.00</u>
<b>Total For Phases 1 &amp; 2 SF 50' Units</b>	<b>\$ 939.00</b>	<b>\$ -</b>	<b>\$ 1,103.53</b>
O & M For Phases 1 & 2 SF 65' Units	\$ -	\$ -	\$ 164.53
<u>Debt For Phases 1 &amp; 2 SF 65' Units</u>	<u>\$ 1,043.00</u>	<u>\$ -</u>	<u>\$ 1,043.00</u>
<b>Total For Phases 1 &amp; 2 SF 65' Units</b>	<b>\$ 1,043.00</b>	<b>\$ -</b>	<b>\$ 1,207.53</b>
O & M For Phase 3 SF Villas	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF Villas</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total For Phase 3 SF Villas</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
O & M For Phase 3 SF 50' Units	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF 50' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total For Phase 3 SF 50' Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
O & M For Phase 3 SF 65' Units	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF 65' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total For Phase 3 SF 65' Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Phases 1 & 2: 546 Units  
Phase 3: 235 Units  
 Total: 781 Units

Phases 1 & 2:

Villas: 94 Units  
 50' Lots: 310 Units  
65' Lots: 142 Units  
 Total: 546 Units

Phase 3:

Villas: 28 Units  
 50' Lots: 136 Units  
65' Lots: 71 Units  
 Total: 235 Units