

Winding Cypress
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M Assessments	89,833
Debt Assessments	517,686
Developer Contribution - O & M	0
Interest Income	120
TOTAL REVENUES	\$ 607,639
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	3,500
Management	34,632
Legal	16,250
Assessment Roll	5,000
Audit Fees	3,400
Arbitrage Rebate Fee	650
Insurance	6,172
Legal Advertisements	2,700
Miscellaneous	750
Postage	250
Office Supplies	650
Dues & Subscriptions	175
Trustee Fee	3,780
Continuing Disclosure Fee	1,000
TOTAL EXPENDITURES	\$ 78,909
REVENUES LESS EXPENDITURES	\$ 528,730
Bond Payments	(486,625)
BALANCE	\$ 42,105
County Appraiser Fee	(6,015)
Tax Collector Fee	(12,030)
Discounts For Early Payments	(24,060)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M Assessments	90,091	89,833	89,833	Expenditures Less Interest/.94
Debt Assessments	518,311	517,686	517,686	Bond Payments/.94
Developer Contribution - O & M	0	0	0	
Interest Income	115	120	120	Interest Projected At \$10 Per Month
TOTAL REVENUES	608,517	\$ 607,639	\$ 607,639	
EXPENDITURES				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	3,132	3,500	3,500	No Change From 2017/2018 Budget
Management	33,228	33,924	34,632	CPI Adjustment
Legal	3,496	17,500	16,250	FY 2017/2018 Expenditure Through Dec 2017 Was \$2,878
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2017/2018 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	5,100	5,610	6,172	Insurance Company Estimate
Legal Advertisements	2,231	2,700	2,700	No Change From 2017/2018 Budget
Miscellaneous	303	750	750	No Change From 2017/2018 Budget
Postage	296	250	250	No Change From 2017/2018 Budget
Office Supplies	258	750	650	\$100 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	3,709	3,800	3,780	\$20 Decrease From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	61,778	\$ 78,909	\$ 78,909	
REVENUES LESS EXPENDITURES	546,739	\$ 528,730	\$ 528,730	
Bond Payments	(491,945)	(486,625)	(486,625)	2019 P & I Payments Less Earned Interest
BALANCE	54,794	\$ 42,105	\$ 42,105	
County Appraiser Fee	(5,234)	(6,015)	(6,015)	One Percent Of Total Assessment Roll
Tax Collector Fee	(11,850)	(12,030)	(12,030)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(15,851)	(24,060)	(24,060)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 21,859	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 21,859	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	761	150	225	Projected Interest For 2018/2019
Developer Contribution	352,375	0	0	November 2016 Payment Was Developer Funded
NAV Tax Collection	491,945	486,625	486,625	Maximum Debt Service Collection
Total Revenues	\$ 845,081	\$ 486,775	\$ 486,850	
EXPENDITURES				
Principal Payments	170,000	130,000	135,000	Principal Payment Due In 2019
Interest Payments	361,350	352,950	347,750	Interest Payments Due In 2019
Bond Redemption	0	3,825	4,100	Estimated Excess Debt Collections
Total Expenditures	\$ 531,350	\$ 486,775	\$ 486,850	
Excess/ (Shortfall)	\$ 313,731	\$ -	\$ -	

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		
Par Amount As Of 1/1/18 =	\$7,240,000		

**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ -	\$ 164.53	\$ 164.53	\$ 164.53
<u>Debt For Phases 1 & 2 SF Villas</u>	<u>\$ 835.00</u>	<u>\$ 835.00</u>	<u>\$ 835.00</u>	<u>\$ 835.00</u>
Total For Phases 1 & 2 SF Villas	\$ 835.00	\$ 999.53	\$ 999.53	\$ 999.53
O & M For Phases 1 & 2 SF 50' Units	\$ -	\$ 164.53	\$ 164.53	\$ 164.53
<u>Debt For Phases 1 & 2 SF 50' Units</u>	<u>\$ 939.00</u>	<u>\$ 939.00</u>	<u>\$ 939.00</u>	<u>\$ 939.00</u>
Total For Phases 1 & 2 SF 50' Units	\$ 939.00	\$ 1,103.53	\$ 1,103.53	\$ 1,103.53
O & M For Phases 1 & 2 SF 65' Units	\$ -	\$ 164.53	\$ 164.53	\$ 164.53
<u>Debt For Phases 1 & 2 SF 65' Units</u>	<u>\$ 1,043.00</u>	<u>\$ 1,043.00</u>	<u>\$ 1,043.00</u>	<u>\$ 1,043.00</u>
Total For Phases 1 & 2 SF 65' Units	\$ 1,043.00	\$ 1,207.53	\$ 1,207.53	\$ 1,207.53
O & M For Phase 3 SF Villas	\$ -	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF Villas</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Phase 3 SF Villas	\$ -	\$ -	\$ -	\$ -
O & M For Phase 3 SF 50' Units	\$ -	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF 50' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Phase 3 SF 50' Units	\$ -	\$ -	\$ -	\$ -
O & M For Phase 3 SF 65' Units	\$ -	\$ -	\$ -	\$ -
<u>Debt For Phase 3 SF 65' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total For Phase 3 SF 65' Units	\$ -	\$ -	\$ -	\$ -

* 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