

Winding Cypress  
Community Development District

**Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

# **CONTENTS**

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2015)**
- IV DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2019)**
- V ASSESSMENT COMPARISON**

**FINAL BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET
<b>REVENUES</b>	
O & M Assessments	177,850
Debt Assessments - Series 2015	526,216
Debt Assessments - Series 2019	311,786
Interest Income	180
<b>TOTAL REVENUES</b>	<b>\$ 1,016,032</b>
<b>EXPENDITURES</b>	
Supervisor Fees	1,200
Payroll Taxes - Employer	96
Engineering/Inspections	5,500
Preserve Maintenance	76,940
Management	35,280
Legal	16,000
Assessment Roll	5,000
Audit Fees	4,400
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	2,000
Miscellaneous	750
Postage	300
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	7,800
Continuing Disclosure Fee	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 164,691</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 851,341</b>
Bond Payments - Series 2015	(486,750)
Bond Payments - Series 2019	(288,402)
<b>BALANCE</b>	<b>76,189</b>
County Appraiser & Tax Collector Fee	(35,047)
Discounts For Early Payments	(41,142)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
Carryover Funds From Prior Year	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	92,949	89,833	177,850	Expenditures Less Interest/.925
Debt Assessments - Series 2015	528,035	517,686	526,216	Bond Payments/.925
Debt Assessments - Series 2019	0	0	311,786	Bond Payments/.925
Interest Income	227	120	180	Interest Projected At \$15 Per Month
<b>TOTAL REVENUES</b>	<b>621,211</b>	<b>\$ 607,639</b>	<b>\$ 1,016,032</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	0	0	1,200	Supervisor Fees
Payroll Taxes - Employer	0	0	96	Projected At 8% Of Supervisor Fees
Engineering/Inspections	5,373	3,500	5,500	\$2,000 Increase From 2018/2019 Budget
Preserve Maintenance	0	0	76,940	Preserve Maintenance
Management	33,924	34,632	35,280	CPI Adjustment
Legal	6,852	16,250	16,000	FY 2018/2019 Expenditure Through Feb 2019 Was \$3,450
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,300	3,400	4,400	Increased Due To Second Bond Issue
Arbitrage Rebate Fee	650	650	650	No Change From 2018/2019 Budget
Insurance	5,610	6,172	6,000	Insurance Estimate
Legal Advertisements	1,611	2,700	2,000	\$700 Decrease From 2018/2019 Budget
Miscellaneous	183	750	750	No Change From 2018/2019 Budget
Postage	338	250	300	\$50 Increase From 2018/2019 Budget
Office Supplies	254	650	600	\$50 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,709	3,780	7,800	Increased Due To Second Bond Issue
Continuing Disclosure Fee	1,000	1,000	2,000	Increased Due To Second Bond Issue
<b>TOTAL EXPENDITURES</b>	<b>67,979</b>	<b>\$ 78,909</b>	<b>\$ 164,691</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>553,232</b>	<b>\$ 528,730</b>	<b>\$ 851,341</b>	
Bond Payments - Series 2015	(491,720)	(486,625)	(486,750)	2020 Principal & Interest Payments
Bond Payments - Series 2019	0	-	(288,402)	2020 Principal & Interest Payments
<b>BALANCE</b>	<b>61,512</b>	<b>42,105</b>	<b>76,189</b>	
County Appraiser & Tax Collector Fee	(8,270)	(18,045)	(35,047)	Three And One Half Percent Of Total Assessment Roll
Discounts For Early Payments	(18,691)	(24,060)	(41,142)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 34,551</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 34,551</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND (SERIES 2015) BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,147	225	225	Projected Interest For 2019/2020
NAV Tax Collection	491,720	486,625	486,750	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 492,867</b>	<b>\$ 486,850</b>	<b>\$ 486,975</b>	
<b>EXPENDITURES</b>				
Principal Payments	125,000	135,000	140,000	Principal Payment Due In 2020
Interest Payments	355,450	347,750	342,350	Interest Payments Due In 2020
Bond Redemption	0	4,100	4,625	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 480,450</b>	<b>\$ 486,850</b>	<b>\$ 486,975</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 12,417</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		
Par Amount As Of 3/1/19 =	\$7,110,000		

**DETAILED FINAL DEBT SERVICE (SERIES 2019) FUND BUDGET**  
**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	50	Projected Interest For 2019/2020
NAV Tax Collection	0	0	288,402	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 288,452</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	75,000	Principal Payment Due In 2020
Interest Payments	0	0	213,156	Interest Payments Due In 2020
Bond Redemption	0	0	296	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 288,452</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2019 Bond Information**

Original Par Amount =	\$4,470,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.75% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2019		
Maturity Date =	November 2049		
Par Amount As Of 3/1/19 =	\$4,470,000		

## WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ 164.53	\$ 164.53	\$ 232.18
<u>Debt For Phases 1 &amp; 2 SF Villas</u>	<u>\$ 835.00</u>	<u>\$ 835.00</u>	<u>\$ 849.00</u>
<b>Total For Phases 1 &amp; 2 SF Villas</b>	<b>\$ 999.53</b>	<b>\$ 999.53</b>	<b>\$ 1,081.18</b>
O & M For Phases 1 & 2 SF 50' Units	\$ 164.53	\$ 164.53	\$ 232.18
<u>Debt For Phases 1 &amp; 2 SF 50' Units</u>	<u>\$ 939.00</u>	<u>\$ 939.00</u>	<u>\$ 954.00</u>
<b>Total For Phases 1 &amp; 2 SF 50' Units</b>	<b>\$ 1,103.53</b>	<b>\$ 1,103.53</b>	<b>\$ 1,186.18</b>
O & M For Phases 1 & 2 SF 65' Units	\$ 164.53	\$ 164.53	\$ 232.18
<u>Debt For Phases 1 &amp; 2 SF 65' Units</u>	<u>\$ 1,043.00</u>	<u>\$ 1,043.00</u>	<u>\$ 1,060.00</u>
<b>Total For Phases 1 &amp; 2 SF 65' Units</b>	<b>\$ 1,207.53</b>	<b>\$ 1,207.53</b>	<b>\$ 1,292.18</b>
O & M For Phase 3 SF 50' Units	\$ -	\$ -	\$ 232.18
<u>Debt For Phase 3 SF 50' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,429.00</u>
<b>Total For Phase 3 SF 50' Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,661.18</b>
O & M For Phase 3 SF 65' Units	\$ -	\$ -	\$ 232.18
<u>Debt For Phase 3 SF 65' Units</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,544.00</u>
<b>Total For Phase 3 SF 65' Units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,776.18</b>

\* Assessments Include the Following :

4% Discount for Early Payments  
2% County Tax Collector Fee  
1.5% County Property Appraiser Fee

Note:

Changes In Debt Assessment  
Rates From Prior Year Due To  
Fees Rate Adjustment In  
Updated Methodologies. Debt Rates  
Did Not Increase. Property Appraiser  
Fees Were Included In O&M.

Community Information:

Phases 1 & 2: 554 Units  
Phase 3: 212 Units  
Total: 766 Units

Phases 1 & 2:

Villas: 152 Units  
50' Lots: 270 Units  
65' Lots: 132 Units  
Total: 554 Units

Phase 3:

Villas: 0 Units  
50' Lots: 135 Units  
65' Lots: 77 Units  
Total: 212 Units