

Winding Cypress
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	177,761
Debt Assessments - Series 2015	526,216
Debt Assessments - Series 2019	311,687
Interest Income	180
TOTAL REVENUES	\$ 1,015,844
EXPENDITURES	
Supervisor Fees	1,200
Payroll Taxes - Employer	96
Engineering/Inspections	7,500
Preserve Maintenance	79,700
Management	36,588
Legal	15,500
Assessment Roll	5,000
Audit Fees	4,000
Arbitrage Rebate Fee	650
Insurance	5,900
Legal Advertisements	2,000
Miscellaneous	750
Postage	275
Office Supplies	575
Dues & Subscriptions	175
Trustee Fee	7,800
Continuing Disclosure Fee	2,000
TOTAL EXPENDITURES	\$ 169,709
REVENUES LESS EXPENDITURES	\$ 846,135
Bond Payments - Series 2015	(486,750)
Bond Payments - Series 2019	(288,311)
BALANCE	71,074
County Appraiser & Tax Collector Fee	(35,040)
Discounts For Early Payments	(41,134)
EXCESS/ (SHORTFALL)	\$ (5,100)
Carryover Funds From Prior Year	5,100
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M Assessments	178,278	177,811	177,761	Expenditures Less Interest & Carryover/.925
Debt Assessments - Series 2015	526,536	526,216	526,216	Bond Payments/.925
Debt Assessments - Series 2019	311,895	311,687	311,687	Bond Payments/.925
Interest Income	193	180	180	Interest Projected At \$15 Per Month
TOTAL REVENUES	1,016,902	\$ 1,015,894	\$ 1,015,844	
EXPENDITURES				
Supervisor Fees	0	1,200	1,200	Supervisor Fees
Payroll Taxes - Employer	0	96	96	Projected At 8% Of Supervisor Fees
Engineering/Inspections	4,928	8,000	7,500	\$500 Decrease From 2020/2021 Budget
Preserve Maintenance	78,705	79,700	79,700	Fiscal Year 2020/2021 Expenditure Was \$75,100
Management	35,280	36,084	36,588	CPI Adjustment
Legal	8,736	15,500	15,500	FY 2020/2021 Expenditure Through Feb 2021 Was \$5,818
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,800	3,900	4,000	Accepted Amount Of 2020/2021 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2020/2021 Budget
Insurance	5,251	5,900	5,900	Insurance Estimate
Legal Advertisements	2,286	1,800	2,000	\$200 Increase From 2020/2021 Budget
Miscellaneous	100	750	750	No Change From 2020/2021 Budget
Postage	136	300	275	\$25 Decrease From 2020/2021 Budget
Office Supplies	231	600	575	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	7,740	7,800	7,800	No Change From 2020/2021 Budget
Continuing Disclosure Fee	2,000	2,000	2,000	No Change From 2020/2021 Budget
TOTAL EXPENDITURES	155,018	\$ 169,455	\$ 169,709	
REVENUES LESS EXPENDITURES	861,884	\$ 846,439	\$ 846,135	
Bond Payments - Series 2015	(495,930)	(486,750)	(486,750)	2022 Principal & Interest Payments
Bond Payments - Series 2019	(293,772)	(288,311)	(288,311)	2022 Principal & Interest Payments
BALANCE	72,182	71,378	71,074	
County Appraiser & Tax Collector Fee	(21,521)	(35,042)	(35,040)	Three And One Half Percent Of Total Assessment Roll
Discounts For Early Payments	(39,531)	(41,136)	(41,134)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 11,130	\$ (4,800)	\$ (5,100)	
Carryover Funds From Prior Year	0	4,800	5,100	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 11,130	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2015) BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	447	225	25	Projected Interest For 2021/2022
NAV Tax Collection	495,930	486,750	486,750	Maximum Debt Service Collection
Total Revenues	\$ 496,377	\$ 486,975	\$ 486,775	
EXPENDITURES				
Principal Payments	135,000	145,000	155,000	Principal Payment Due In 2022
Interest Payments	345,050	336,750	330,406	Interest Payments Due In 2022
Bond Redemption	0	5,225	1,369	Estimated Excess Debt Collections
Total Expenditures	\$ 480,050	\$ 486,975	\$ 486,775	
Excess/ (Shortfall)	\$ 16,327	\$ -	\$ -	

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 1/1/21 =	\$6,835,000		

DETAILED PROPOSED DEBT SERVICE (SERIES 2019) FUND BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	240	50	25	Projected Interest For 2021/2022
Debt Service Bond Proceeds	293,772	0	0	
NAV Tax Collection	0	288,311	288,311	Maximum Debt Service Collection
Total Revenues	\$ 294,012	\$ 288,361	\$ 288,336	
EXPENDITURES				
Principal Payments	0	75,000	80,000	Principal Payment Due In 2022
Interest Payments	251,643	210,344	207,527	Interest Payments Due In 2022
Bond Redemption	0	3,017	809	Estimated Excess Debt Collections
Total Expenditures	\$ 251,643	\$ 288,361	\$ 288,336	
Excess/ (Shortfall)	\$ 42,369	\$ -	\$ -	

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 1/1/21 =	\$4,395,000		

**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ 164.53	\$ 232.18	\$ 232.13	\$ 232.07
Debt For Phases 1 & 2 SF Villas	\$ 835.00	\$ 849.00	\$ 849.00	\$ 849.00
Total For Phases 1 & 2 SF Villas	\$ 999.53	\$ 1,081.18	\$ 1,081.13	\$ 1,081.07
O & M For Phases 1 & 2 SF 50' Units	\$ 164.53	\$ 232.18	\$ 232.13	\$ 232.07
Debt For Phases 1 & 2 SF 50' Units	\$ 939.00	\$ 954.00	\$ 954.00	\$ 954.00
Total For Phases 1 & 2 SF 50' Units	\$ 1,103.53	\$ 1,186.18	\$ 1,186.13	\$ 1,186.07
O & M For Phases 1 & 2 SF 65' Units	\$ 164.53	\$ 232.18	\$ 232.13	\$ 232.07
Debt For Phases 1 & 2 SF 65' Units	\$ 1,043.00	\$ 1,060.00	\$ 1,060.00	\$ 1,060.00
Total For Phases 1 & 2 SF 65' Units	\$ 1,207.53	\$ 1,292.18	\$ 1,292.13	\$ 1,292.07
O & M For Phase 3 SF 50' Units	\$ -	\$ 232.18	\$ 232.13	\$ 232.07
Debt For Phase 3 SF 50' Units	\$ -	\$ 1,429.00	\$ 1,429.00	\$ 1,429.00
Total For Phase 3 SF 50' Units	\$ -	\$ 1,661.18	\$ 1,661.13	\$ 1,661.07
O & M For Phase 3 SF 65' Units	\$ -	\$ 232.18	\$ 232.13	\$ 232.07
Debt For Phase 3 SF 65' Units	\$ -	\$ 1,544.00	\$ 1,544.00	\$ 1,544.00
Total For Phase 3 SF 65' Units	\$ -	\$ 1,776.18	\$ 1,776.13	\$ 1,776.07

* 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 18/19 to 19/20 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: 136 Units
65' Lots: 76 Units
Total: 212 Units

Note:

Developer made Phase 3 Bond Prepayment in January 2020 for 1 lot differential (1 65' Lot Replaced with 1 50' Lot)