

Winding Cypress
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	177,752
Debt Assessments - Series 2015	526,216
Debt Assessments - Series 2019	311,687
Interest Income	180
TOTAL REVENUES	\$ 1,015,835
EXPENDITURES	
Supervisor Fees	1,200
Payroll Taxes - Employer	96
Engineering/Inspections	8,500
Preserve Maintenance	79,700
Lake Bank Maintenance	25,000
Management	37,680
Legal	15,500
Assessment Roll	5,000
Audit Fees	4,100
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	2,500
Miscellaneous	750
Postage	275
Office Supplies	550
Dues & Subscriptions	175
Trustee Fee	7,800
Continuing Disclosure Fee	1,500
TOTAL EXPENDITURES	\$ 196,976
REVENUES LESS EXPENDITURES	\$ 818,859
Bond Payments - Series 2015	(486,750)
Bond Payments - Series 2019	(288,311)
BALANCE	43,798
County Appraiser & Tax Collector Fee	(35,039)
Discounts For Early Payments	(41,134)
EXCESS/ (SHORTFALL)	\$ (32,375)
Carryover Funds From Prior Year	32,375
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	178,107	177,761	177,752	Expenditures Less Interest & Carryover/.925
Debt Assessments - Series 2015	526,463	526,216	526,216	Bond Payments/.925
Debt Assessments - Series 2019	311,787	311,687	311,687	Bond Payments/.925
Interest Income	217	180	180	Interest Projected At \$15 Per Month
TOTAL REVENUES	1,016,574	\$ 1,015,844	\$ 1,015,835	
EXPENDITURES				
Supervisor Fees	0	1,200	1,200	Supervisor Fees
Payroll Taxes - Employer	0	96	96	Projected At 8% Of Supervisor Fees
Engineering/Inspections	8,566	7,500	8,500	\$1,000 Increase From 2021/2022 Budget
Preserve Maintenance	75,100	79,700	79,700	Fiscal Year 2021/2022 Expenditure Was \$75,100
Lake Bank Maintenance	0	0	25,000	Lake Bank Maintenance
Management	36,084	36,588	37,680	CPI Adjustment (Capped At 3%)
Legal	10,842	15,500	15,500	FY 2020/2021 Expenditure Through Dec 2021 Was \$4,248
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,900	4,000	4,100	Accepted Amount Of 2021/2022 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2021/2022 Budget
Insurance	5,513	5,900	6,000	Insurance Estimate
Legal Advertisements	3,042	2,000	2,500	\$500 Increase From 2021/2022 Budget
Miscellaneous	353	750	750	No Change From 2021/2022 Budget
Postage	288	275	275	No Change From 2021/2022 Budget
Office Supplies	408	575	550	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	7,740	7,800	7,800	No Change From 2021/2022 Budget
Continuing Disclosure Fee	1,500	2,000	1,500	\$500 Decrease From 2021/2022 Budget
TOTAL EXPENDITURES	159,161	\$ 169,709	\$ 196,976	
REVENUES LESS EXPENDITURES	857,413	\$ 846,135	\$ 818,859	
Bond Payments - Series 2015	(496,203)	(486,750)	(486,750)	2023 Principal & Interest Payments
Bond Payments - Series 2019	(293,870)	(288,311)	(288,311)	2023 Principal & Interest Payments
BALANCE	67,340	71,074	43,798	
County Appraiser & Tax Collector Fee	(13,000)	(35,040)	(35,039)	Three And One Half Percent Of Total Assessment Roll
Discounts For Early Payments	(38,853)	(41,134)	(41,134)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 15,487	\$ (5,100)	\$ (32,375)	
Carryover Funds From Prior Year	0	5,100	32,375	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 15,487	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2015) BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	30	25	25	Projected Interest For 2022/2023
NAV Tax Collection	496,203	486,750	486,750	Maximum Debt Service Collection
Total Revenues	\$ 496,233	\$ 486,775	\$ 486,775	
EXPENDITURES				
Principal Payments	140,000	155,000	160,000	Principal Payment Due In 2023
Interest Payments	339,550	330,406	323,625	Principal Payment Due In 2023
Bond Redemption	0	1,369	3,150	Estimated Excess Debt Collections
Total Expenditures	\$ 479,550	\$ 486,775	\$ 486,775	
Excess/ (Shortfall)	\$ 16,683	\$ -	\$ -	

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 1/1/22 =	\$6,690,000		

DETAILED PROPOSED DEBT SERVICE (SERIES 2019) FUND BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	17	25	25	Projected Interest For 2022/2023
NAV Tax Collection	293,870	288,311	288,311	Maximum Debt Service Collection
Total Revenues	\$ 293,887	\$ 288,336	\$ 288,336	
EXPENDITURES				
Principal Payments	75,000	80,000	85,000	Principal Payment Due In 2023
Interest Payments	211,750	207,527	203,031	Principal Payment Due In 2023
Bond Redemption	0	809	305	Estimated Excess Debt Collections
Total Expenditures	\$ 286,750	\$ 288,336	\$ 288,336	
Excess/ (Shortfall)	\$ 7,137	\$ -	\$ -	

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 1/1/22 =	\$4,320,000		

WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ 232.18	\$ 232.13	\$ 232.07	\$ 232.06
Debt For Phases 1 & 2 SF Villas	\$ 849.00	\$ 849.00	\$ 849.00	\$ 849.00
Total For Phases 1 & 2 SF Villas	\$ 1,081.18	\$ 1,081.13	\$ 1,081.07	\$ 1,081.06
O & M For Phases 1 & 2 SF 50' Units	\$ 232.18	\$ 232.13	\$ 232.07	\$ 232.06
Debt For Phases 1 & 2 SF 50' Units	\$ 954.00	\$ 954.00	\$ 954.00	\$ 954.00
Total For Phases 1 & 2 SF 50' Units	\$ 1,186.18	\$ 1,186.13	\$ 1,186.07	\$ 1,186.06
O & M For Phases 1 & 2 SF 65' Units	\$ 232.18	\$ 232.13	\$ 232.07	\$ 232.06
Debt For Phases 1 & 2 SF 65' Units	\$ 1,060.00	\$ 1,060.00	\$ 1,060.00	\$ 1,060.00
Total For Phases 1 & 2 SF 65' Units	\$ 1,292.18	\$ 1,292.13	\$ 1,292.07	\$ 1,292.06
O & M For Phase 3 SF 50' Units	\$ 232.18	\$ 232.13	\$ 232.07	\$ 232.06
Debt For Phase 3 SF 50' Units	\$ 1,429.00	\$ 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	\$ 1,661.06
O & M For Phase 3 SF 65' Units	\$ 232.18	\$ 232.13	\$ 232.07	\$ 232.06
Debt For Phase 3 SF 65' Units	\$ 1,544.00	\$ 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	\$ 1,776.06

* Assessments Include the Following :

4% Discount for Early Payments

2% County Tax Collector Fee

1.5% County Property Appraiser Fee

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)