

Winding Cypress Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	608,957
Debt Assessments - Series 2015	526,216
Debt Assessments - Series 2019	311,687
Interest Income	1,500
TOTAL REVENUES	\$ 1,448,360
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	12,000
Payroll Taxes - Employer	960
Management	50,000
Legal	25,500
Legal & Engineering - Extraordinary	250,000
Assessment Roll	5,000
Audit Fees	4,200
Arbitrage Rebate Fee	650
Insurance	6,700
Legal Advertisements	4,000
Miscellaneous	725
Postage	300
Office Supplies	575
Dues & Subscriptions	175
Trustee Fee	8,300
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 370,085
Maintenance Expenditures	
Engineering/Inspections	20,000
Preserve Maintenance	79,700
Lake Bank Maintenance	75,000
Pipe Maintenance	20,000
Total Maintenance Expenditures	\$ 194,700
Total O&M Expenditures	\$ 564,785
REVENUES LESS EXPENDITURES	\$ 883,575
Bond Payments - Series 2015	(486,750)
Bond Payments - Series 2019	(288,311)
BALANCE	108,514
County Appraiser & Tax Collector Fee	(49,916)
Discounts For Early Payments	(58,598)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	178,300	177,752	608,957	Expenditures Less Interest & Carryover/.925
Debt Assessments - Series 2015	526,393	526,216	526,216	Bond Payments/.925
Debt Assessments - Series 2019	311,909	311,687	311,687	Bond Payments/.925
Interest Income	908	180	1,500	Operating Account: \$300 - Preserve Account: \$1,200
TOTAL REVENUES	1,017,510	\$ 1,015,835	\$ 1,448,360	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	1,200	12,000	Supervisor Fees
Payroll Taxes - Employer	0	96	960	Projected At 8% Of Supervisor Fees
Management	36,588	37,680	50,000	\$12,320 Increase From 2022/2023 Budget
Legal	8,629	15,500	25,500	\$10,000 Increase From 2022/2023 Budget
Legal & Engineering - Extraordinary	0	0	250,000	Legal & Engineering - Extraordinary
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,000	4,100	4,200	Accepted Amount Of 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2022/2023 Budget
Insurance	5,706	6,000	6,700	Fiscal Year 2022/2023 Expenditure Was \$6,134
Legal Advertisements	2,058	2,500	4,000	\$1,500 Increase From 2022/2023 Budget
Miscellaneous	464	750	725	\$25 Decrease From 2022/2023 Budget
Postage	303	275	300	\$25 Increase From 2022/2023 Budget
Office Supplies	588	550	575	\$25 Increase From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	7,740	7,800	8,300	\$500 Increase From 2022/2023 Budget
Continuing Disclosure Fee	1,500	1,500	1,000	\$500 Decrease From 2022/2023 Budget
Total Administrative Expenditures	73,401	\$ 83,776	\$ 370,085	
Maintenance Expenditures				
Engineering/Inspections	27,088	8,500	20,000	FY 2022/2023 Expenditure Through March 2023 Was \$13,360
Preserve Maintenance	75,100	79,700	79,700	No Change From 2022/2023 Budget
Lake Bank Maintenance	0	25,000	75,000	\$50,000 Increase From 2022/2023 Budget
Pipe Maintenance	0	0	20,000	For Testing And Cleaning
Total Maintenance Expenditures	\$ 102,188	\$ 113,200	\$ 194,700	
Total O&M Expenditures	\$ 175,589	\$ 196,976	\$ 564,785	
REVENUES LESS EXPENDITURES	841,921	\$ 818,859	\$ 883,575	
Bond Payments - Series 2015	(496,286)	(486,750)	(486,750)	2024 Principal & Interest Payments
Bond Payments - Series 2019	(294,081)	(288,311)	(288,311)	2024 Principal & Interest Payments
BALANCE	51,554	43,798	108,514	
County Appraiser & Tax Collector Fee	(14,435)	(35,039)	(49,916)	Three And One Half Percent Of Total Assessment Roll
Discounts For Early Payments	(38,548)	(41,134)	(58,598)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (1,429)	\$ (32,375)	\$ -	
Carryover Funds From Prior Year	0	32,375	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (1,429)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND (SERIES 2015) BUDGET

WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	31	25	100	Projected Interest For 2023/2024
NAV Tax Collection	496,285	486,750	486,750	Maximum Debt Service Collection
Total Revenues	\$ 496,316	\$ 486,775	\$ 486,850	
EXPENDITURES				
Principal Payments	145,000	160,000	165,000	Principal Payment Due In 2024
Interest Payments	333,578	323,625	316,625	Principal Payment Due In 2024
Bond Redemption	0	3,150	5,225	Estimated Excess Debt Collections
Total Expenditures	\$ 478,578	\$ 486,775	\$ 486,850	
Excess/ (Shortfall)	\$ 17,738	\$ -	\$ -	

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 1/1/23 =	\$6,535,000		

DETAILED FINAL DEBT SERVICE (SERIES 2019) FUND BUDGET

WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	17	25	100	Projected Interest For 2023/2024
NAV Tax Collection	294,081	288,311	288,311	Maximum Debt Service Collection
Total Revenues	\$ 294,098	\$ 288,336	\$ 288,411	
EXPENDITURES				
Principal Payments	75,000	85,000	85,000	Principal Payment Due In 2024
Interest Payments	208,938	203,031	201,344	Principal Payment Due In 2024
Bond Redemption	0	305	2,067	Estimated Excess Debt Collections
Total Expenditures	\$ 283,938	\$ 288,336	\$ 288,411	
Excess/ (Shortfall)	\$ 10,160	\$ -	\$ -	

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 1/1/23 =	\$4,240,000		

WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ 232.13	\$ 232.07	\$ 232.06	\$ 794.99
Debt For Phases 1 & 2 SF Villas	\$ 849.00	\$ 849.00	\$ 849.00	\$ 849.00
Total For Phases 1 & 2 SF Villas	\$ 1,081.13	\$ 1,081.07	\$ 1,081.06	\$ 1,643.99
O & M For Phases 1 & 2 SF 50' Units	\$ 232.13	\$ 232.07	\$ 232.06	\$ 794.99
Debt For Phases 1 & 2 SF 50' Units	\$ 954.00	\$ 954.00	\$ 954.00	\$ 954.00
Total For Phases 1 & 2 SF 50' Units	\$ 1,186.13	\$ 1,186.07	\$ 1,186.06	\$ 1,748.99
O & M For Phases 1 & 2 SF 65' Units	\$ 232.13	\$ 232.07	\$ 232.06	\$ 794.99
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	\$ 1,292.13	\$ 1,292.07	\$ 1,292.06	\$ 1,854.99
O & M For Phase 3 SF 50' Units	\$ 232.13	\$ 232.07	\$ 232.06	\$ 794.99
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	\$ 1,661.13	\$ 1,661.07	\$ 1,661.06	\$ 2,223.99
O & M For Phase 3 SF 65' Units	\$ 232.13	\$ 232.07	\$ 232.06	\$ 794.99
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	\$ 1,776.13	\$ 1,776.07	\$ 1,776.06	\$ 2,338.99

* 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)