

Winding Cypress
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	608,951
Debt Assessments - Series 2015	526,216
Debt Assessments - Series 2019	311,687
Interest Income	12,000
TOTAL REVENUES	\$ 1,458,854
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	12,000
Payroll Taxes - Employer	960
Management	51,492
Legal	25,500
Assessment Roll	5,000
Audit Fees	4,300
Arbitrage Rebate Fee	650
Insurance	7,255
Legal Advertisements	5,500
Miscellaneous	733
Postage	600
Office Supplies	850
Dues & Subscriptions	175
Trustee Fee	8,300
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 124,315
Maintenance Expenditures	
Engineering/Inspections	25,000
Preserve Maintenance	79,700
Lake Bank Maintenance	75,000
Lake Remediation	315,265
Pipe Maintenance	0
Total Maintenance Expenditures	\$ 494,965
Total O&M Expenditures	\$ 619,280
REVENUES LESS EXPENDITURES	\$ 839,574
Bond Payments - Series 2015	(486,750)
Bond Payments - Series 2019	(288,311)
BALANCE	64,513
County Appraiser & Tax Collector Fee	(49,915)
Discounts For Early Payments	(58,598)
EXCESS/ (SHORTFALL)	\$ (44,000)
Carryover Funds From Prior Year (Preserve Interest)	44,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	178,916	608,957	608,951	Expenditures Less Interest & Carryover/.925
Debt Assessments - Series 2015	526,549	526,216	526,216	Bond Payments/.925
Debt Assessments - Series 2019	311,689	311,687	311,687	Bond Payments/.925
Interest Income	31,672	1,500	12,000	Operating Account: \$2,000 - Preserve Account: \$10,000
TOTAL REVENUES	1,048,826	\$ 1,448,360	\$ 1,458,854	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	800	12,000	12,000	Supervisor Fees
Payroll Taxes - Employer	112	960	960	Projected At 8% Of Supervisor Fees
Management	37,680	50,000	51,492	CPI Adjustment (Capped At 3%)
Legal	22,124	25,500	25,500	No Change From 2023/2024 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	4,600	4,200	4,300	\$100 Increase From 2023/2024 Budget
Arbitrage Rebate Fee	650	650	650	No Change From 2023/2024 Budget
Insurance	6,134	6,700	7,255	Fiscal Year 2022/2023 Expenditure Was \$6,594
Legal Advertisements	8,295	4,000	5,500	\$1,500 Increase From 2023/2024 Budget
Miscellaneous	1,324	725	733	\$8 Increase From 2023/2024 Budget
Postage	1,043	300	600	\$300 Increase From 2023/2024 Budget
Office Supplies	1,025	575	850	\$275 Increase From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	8,278	8,300	8,300	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2023/2024 Budget
Total Administrative Expenditures	98,240	\$ 120,085	\$ 124,315	
Maintenance Expenditures				
Engineering/Inspections	28,684	20,000	25,000	\$5,000 Increase From 2023/2024 Budget
Preserve Maintenance	75,100	79,700	79,700	No Change From 2023/2024 Budget
Lake Bank Maintenance	0	75,000	75,000	No Change From 2023/2024 Budget
Lake Remediation	0	250,000	315,265	Lake Remediation (Formerly Legal & Engineering - Extraordinary)
Pipe Maintenance	1,500	20,000	0	Included In Lake Remediation
Total Maintenance Expenditures	\$ 105,284	\$ 444,700	\$ 494,965	
Total O&M Expenditures	\$ 203,524	\$ 564,785	\$ 619,280	
REVENUES LESS EXPENDITURES	845,302	\$ 883,575	\$ 839,574	
Bond Payments - Series 2015	(496,447)	(486,750)	(486,750)	2025 Principal & Interest Payments
Bond Payments - Series 2019	(293,871)	(288,311)	(288,311)	2025 Principal & Interest Payments
BALANCE	54,984	108,514	64,513	
County Appraiser & Tax Collector Fee	(12,475)	(49,916)	(49,915)	Three And One Half Percent Of Total Assessment Roll
Discounts For Early Payments	(38,535)	(58,598)	(58,598)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 3,974	\$ -	\$ (44,000)	
Carryover Funds From Prior Year (Preserve Interest)	0	0	44,000	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 3,974	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND (SERIES 2015) BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	19,218	100	500	Projected Interest For 2024/2025
NAV Tax Collection	496,447	486,750	486,750	Maximum Debt Service Collection
Total Revenues	\$ 515,665	\$ 486,850	\$ 487,250	
EXPENDITURES				
Principal Payments	155,000	165,000	175,000	Principal Payment Due In 2025
Interest Payments	327,016	316,625	309,410	Interest Payment Due In 2025
Bond Redemption	0	5,225	2,840	Estimated Excess Debt Collections
Total Expenditures	\$ 482,016	\$ 486,850	\$ 487,250	
Excess/ (Shortfall)	\$ 33,649	\$ -	\$ -	

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 1/1/24 =	\$6,375,000		

DETAILED PROPOSED DEBT SERVICE (SERIES 2019) FUND BUDGET
WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	10,734	100	400	Projected Interest For 2024/2025
NAV Tax Collection	293,870	288,311	288,311	Maximum Debt Service Collection
Total Revenues	\$ 304,604	\$ 288,411	\$ 288,711	
EXPENDITURES				
Principal Payments	80,000	85,000	90,000	Principal Payment Due In 2025
Interest Payments	206,031	201,344	198,156	Interest Payment Due In 2025
Bond Redemption	0	2,067	555	Estimated Excess Debt Collections
Total Expenditures	\$ 286,031	\$ 288,411	\$ 288,711	
Excess/ (Shortfall)	\$ 18,573	\$ -	\$ -	

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 1/1/24 =	\$4,155,000		

**WINDING CYPRESS COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For Phases 1 & 2 SF Villas	\$ 232.07	\$ 232.06	\$ 794.99	\$ 794.98
<u>Debt For Phases 1 & 2 SF Villas</u>	<u>\$ 849.00</u>	<u>\$ 849.00</u>	<u>\$ 849.00</u>	<u>\$ 849.00</u>
Total For Phases 1 & 2 SF Villas	\$ 1,081.07	\$ 1,081.06	\$ 1,643.99	\$ 1,643.98
O & M For Phases 1 & 2 SF 50' Units	\$ 232.07	\$ 232.06	\$ 794.99	\$ 794.98
<u>Debt For Phases 1 & 2 SF 50' Units</u>	<u>\$ 954.00</u>	<u>\$ 954.00</u>	<u>\$ 954.00</u>	<u>\$ 954.00</u>
Total For Phases 1 & 2 SF 50' Units	\$ 1,186.07	\$ 1,186.06	\$ 1,748.99	\$ 1,748.98
O & M For Phases 1 & 2 SF 65' Units	\$ 232.07	\$ 232.06	\$ 794.99	\$ 794.98
<u>Debt For Phases 1 & 2 SF 65' Units</u>	<u>\$ 1,060.00</u>	<u>\$ 1,060.00</u>	<u>\$ 1,060.00</u>	<u>\$ 1,060.00</u>
Total For Phases 1 & 2 SF 65' Units	\$ 1,292.07	\$ 1,292.06	\$ 1,854.99	\$ 1,854.98
O & M For Phase 3 SF 50' Units	\$ 232.07	\$ 232.06	\$ 794.99	\$ 794.98
<u>Debt For Phase 3 SF 50' Units</u>	<u>\$ 1,429.00</u>	<u>\$ 1,429.00</u>	<u>\$ 1,429.00</u>	<u>\$ 1,429.00</u>
Total For Phase 3 SF 50' Units	\$ 1,661.07	\$ 1,661.06	\$ 2,223.99	\$ 2,223.98
O & M For Phase 3 SF 65' Units	\$ 232.07	\$ 232.06	\$ 794.99	\$ 794.98
<u>Debt For Phase 3 SF 65' Units</u>	<u>\$ 1,544.00</u>	<u>\$ 1,544.00</u>	<u>\$ 1,544.00</u>	<u>\$ 1,544.00</u>
Total For Phase 3 SF 65' Units	\$ 1,776.07	\$ 1,776.06	\$ 2,338.99	\$ 2,338.98

* 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)