

Cypress Bluff
Community Development District

Approved Budget FY 2022



Cypress Bluff

Community Development District

TABLE OF CONTENTS

General Fund

Summary of Revenues and Expenses	Page 1-3
Narrative	Page 4-8

Series 2019 Debt Service Fund

Summary of Revenues and Expenses	Page 9
Amortization Schedule	Page 10-11

Series 2020 Debt Service Fund

Summary of Revenues and Expenses	Page 12
Amortization Schedule	Page 13-14

Series 2020A Debt Service Fund

Summary of Revenues and Expenses	Page 15
Amortization Schedule	Page 16-17

Cypress Bluff
Community Development District
General Fund
Approved Operating Budget

Description	Adopted Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Approved Budget FY2022
<u>Revenues</u>					
Assessments	\$ 782,618	\$ 730,601	\$ 52,906	\$ 783,506	\$ 907,500
O & M Reserves	\$ 51,724	\$ -	\$ -	\$ -	\$ -
Intererst SBA	\$ -	\$ 420	\$ 300	\$ 720	\$ 1,000
Other Revenues (Event Fees)	\$ -	\$ 1,419	\$ 3,500	\$ 4,919	\$ 10,000
Total Revenues	\$ 834,342	\$ 732,440	\$ 56,706	\$ 789,145	\$ 918,500
<u>Expenditures</u>					
<u>Administrative</u>					
Supervisor Fees	\$ 12,000	\$ 3,800	\$ 5,800	\$ 9,600	\$ 12,000
FICA Expense	\$ 918	\$ 168	\$ 335	\$ 503	\$ 918
Engineering	\$ 3,000	\$ 1,905	\$ 3,095	\$ 5,000	\$ 5,000
Arbitrage	\$ 800	\$ -	\$ 800	\$ 800	\$ 1,800
Dissemination Agent	\$ 4,000	\$ 2,333	\$ 1,665	\$ 3,998	\$ 4,000
Attorney	\$ 30,000	\$ 10,229	\$ 4,771	\$ 15,000	\$ 15,000
Annual Audit	\$ 8,000	\$ -	\$ 8,000	\$ 8,000	\$ 8,000
Assessment Roll	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Trustee Fees	\$ 15,000	\$ 12,237	\$ 6,500	\$ 18,737	\$ 19,000
Management Fees	\$ 45,000	\$ 26,250	\$ 18,750	\$ 45,000	\$ 46,800
Information Technology	\$ 2,000	\$ 1,750	\$ 1,250	\$ 3,000	\$ 2,500
Website Maintenance	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,250
Telephone	\$ 5,000	\$ 51	\$ 200	\$ 251	\$ 500
Postage	\$ 500	\$ 693	\$ 600	\$ 1,293	\$ 1,500
Printing & Binding	\$ 6,000	\$ 1,414	\$ 1,250	\$ 2,664	\$ 3,000
Insurance	\$ 5,000	\$ 5,381	\$ -	\$ 5,381	\$ 5,919
Legal Advertising	\$ 5,000	\$ 1,780	\$ 2,220	\$ 4,000	\$ 4,000
Other Current Charges	\$ 5,250	\$ 247	\$ 270	\$ 517	\$ 1,000
Office Supplies	\$ 600	\$ 162	\$ 400	\$ 562	\$ 600
Dues, Licenses & Subscriptions	\$ 325	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 154,393	\$ 73,574	\$ 56,406	\$ 129,980	\$ 137,962

Cypress Bluff
Community Development District
General Fund
Approved Operating Budget

Description	Adopted Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Approved Budget FY2022
<u>Grounds Maintenance</u>					
Pond Maintenance (Water Quality)	\$ 15,000	\$ -	\$ 6,000	\$ 6,000	\$ 6,000
Landscape Maintenance	\$ 315,000	\$ 159,099	\$ 117,785	\$ 276,884	\$ 285,000
Landscape Contingency	\$ 20,000	\$ 2,557	\$ 22,437	\$ 24,994	\$ 25,000
Pump Maintenance	\$ 3,550	\$ -	\$ 1,725	\$ 1,725	\$ 3,550
Water & Sewer	\$ 20,000	\$ 20,894	\$ 20,000	\$ 40,894	\$ 48,000
Irrigation Repairs	\$ 4,000	\$ 536	\$ 2,000	\$ 2,536	\$ 3,000
Landscape Reserves	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 20,000
Pest Control	\$ -	\$ -	\$ 600	\$ 600	\$ 1,920
Other Repairs and Maintenance	\$ 6,000	\$ 12,560	\$ -	\$ 12,560	\$ 6,000
Total Grounds Maintenance	\$ 393,550	\$ 195,646	\$ 180,547	\$ 376,193	\$ 398,470

Amenity

Insurance	\$ 12,500	\$ 23,416	\$ -	\$ 23,416	\$ 33,941
Amenity Manager	\$ -	\$ 40,152	\$ 40,152	\$ 80,304	\$ 102,262
Lifestyle Manager	\$ 40,000	\$ 10,808	\$ 5,560	\$ 16,368	\$ 13,740
Pool Maintenance	\$ 20,000	\$ 4,324	\$ 4,325	\$ 8,649	\$ 8,844
Pool Chemicals	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,500
Facility Attendant	\$ 30,000	\$ 3,706	\$ 45,000	\$ 48,706	\$ 64,360
Janitorial Services	\$ 28,000	\$ 4,958	\$ 4,325	\$ 9,283	\$ 9,830
Refuse	\$ 4,200	\$ 874	\$ 550	\$ 1,424	\$ 1,500
Security and Gate Maintenance	\$ 4,500	\$ 360	\$ 3,600	\$ 3,960	\$ 4,000
Facility Maintenance	\$ 8,000	\$ 3,712	\$ 2,355	\$ 6,067	\$ 18,203
Elevator Maintenance	\$ 6,000	\$ -	\$ 3,000	\$ 3,000	\$ 3,000
Electric	\$ -	\$ -	\$ 4,500	\$ 4,500	\$ 6,000
Cable and Internet	\$ 5,500	\$ 4,532	\$ 4,250	\$ 8,782	\$ 13,000
Licenses and Permits	\$ 1,475	\$ -	\$ 738	\$ 738	\$ 1,000
Repairs & Maintenance	\$ 5,000	\$ 3,411	\$ 2,000	\$ 5,411	\$ 6,053
Special Events	\$ 3,000	\$ 7,338	\$ 10,500	\$ 17,838	\$ 20,000
Holiday Decorations	\$ 1,500	\$ -	\$ 750	\$ 750	\$ 1,500
Fitness Center R&M	\$ 5,000	\$ 7,344	\$ 2,500	\$ 9,844	\$ 10,000

Cypress Bluff
Community Development District
General Fund
Approved Operating Budget

Description	Adopted Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Approved Budget FY2022
Fitness Equipment Rentals	\$ -	\$ 9,606	\$ 10,500	\$ 20,106	\$ 24,360
Reserve for Amenities	\$ 10,000	\$ -	\$ 5,000	\$ 5,000	\$ 24,975
Other Current Charges	\$ 3,000	\$ -	\$ 1,500	\$ 1,500	\$ 3,000
Total Amenity	\$ 199,675	\$ 124,542	\$ 157,105	\$ 281,647	\$ 382,068
Total Expenditures	\$ 747,618	\$ 393,762	\$ 394,058	\$ 787,820	\$ 918,500
Excess Revenues (Expenditures)	\$ 86,724	\$ 338,677	\$ (337,352)	\$ 1,325	\$ -

Assessments per unit for FY 2022				
Development Type	Number of Units	FY 21-22 O&M Assessments Per Category	FY 21-22 O&M Assessments Per Unit (net)	FY 21-22 O&M Assessments Per Unit (gross) (1)
Active Adult	520	\$169,000	\$325.00	\$351.35
Residential	1,477	\$738,500	\$500.00	\$540.54
Total Residential	1,997	\$907,500		

(1) Includes provision for the early payment discount of 4% and Duval County collection costs of 3.5%.

Cypress Bluff

Community Development District

General Fund Budget

REVENUES:

Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year. The assessment may either be invoiced directly to the property owner or placed on the Duval County Tax Roll.

Interest SBA

The District will have all excess funds transferred to the Local Government Surplus Funds Trust fund (Florida PRIME) with State Board of Administration (SBA). The amount is based upon the estimated average balance of funds available during the fiscal year.

Other Revenues

Income received from resident rental of Rooftop patio, amenity access fobs, fitness class, etc.

EXPENDITURES:

Administrative:

Supervisor Fees & FICA Expense

Supervisors by Florida statutes are eligible for compensation if elected at \$200/meeting. The costs are reflective of anticipated compensation plus FICA matching.

Engineering Fees

The District's engineer, England-Thims & Miller, Inc will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2019, 2020 and 2020A Special Assessment Revenue Bonds.

Dissemination

The District has contracted with GMS, LLC to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, Hopping, Green & Sams will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records.

Assessment Roll

The District has contracted with Governmental Management Services, LLC for the certification and collection of the District's annual maintenance and debt service assessments. Assessments on platted lots are collected by agreement with Duval County while unplatted assessments may be collected directly by District and/or by County Tax Collector.

Cypress Bluff

Community Development District

General Fund Budget

Trustee Fees

The Trustee at The Bank of New York Mellon administers the District's Series 2019, 2020 and 2020A Special Assessment Revenue Bonds. The amount represents the annual fee for the administration of the District's bond issue.

Management Fees

The District receives management, accounting and administrative services as part of a management agreement with Governmental Management Services, LLC ("GMS"). These services are further outlined in Exhibit "A" of the Management Agreement with GMS.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone conference costs for District meetings, workshops and committee meetings.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc. in a newspaper of general circulation.

Other Current Charges

Estimated bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Grounds Maintenance:

Pond Maintenance (Water Quality)

Estimated costs to maintain ponds in the District.

Cypress Bluff

Community Development District

General Fund Budget

Landscape Maintenance

The District has contracted with Sun State Nursery & Landscaping Estimated costs related to maintain the common areas of the District.

Vendor	Description	Monthly	Annual
Sun State Nursery & Landscaping	Landscape Maintenance Ph1	\$6,027	\$72,324
	Landscape Maintenance Ph2	\$14,210	\$170,520
	E-Town Recharge Center	\$3,320	\$39,840
	Contingency	\$193	\$2,316
Total			\$285,000

Landscape Contingency

Estimated costs for other landscape maintenance incurred by the District.

Pump Maintenance

Estimated costs related to maintain the irrigation pumps in the District.

Water/Sewer

Estimated costs for irrigation by the district for water, sewer and irrigation billed by JEA.

Account#	Location	Monthly	Annual
9022570508	10571 E-Town Pkwy	\$3,800	\$45,600
	Contingency	\$200	\$2,400
Total			\$48,000

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Landscape Reserves

For additional landscape services and possible storm cleanup.

Pest Control

The estimated costs for Turner 's Pest Control to provide monthly pest control services.

Vendor	Description	Monthly	Annual
Turner Pest Control	Pest Control	\$120	\$1,440
	Contingency	\$40	\$480
Total			\$1,920

Other Repairs and Maintenance

Estimated costs for other repairs and maintenance incurred by the district.

Amenity:

Insurance

Estimated Property Insurance policy from Florida Insurance Alliance.

Cypress Bluff

Community Development District

General Fund Budget

Amenity Manager

The District contracted with Vesta Property Services to provide management services for the Amenity Center.

Lifestyle Manager

The District has contracted with Vesta to provide management Lifestyle management services to assist with special events and room rentals.

Pool Maintenance

The District has contracted with Vesta to maintain the Amenity swimming pools.

Pool Chemicals

The District has contracted with Vesta for purchase and delivery of pool chemicals for the maintenance of the Amenity Center swimming pools.

Facility Attendant

The District has contracted with Vesta to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

Janitorial Services

The District utilizes the services of Vesta Property Services to provide janitorial services.

Refuse

This item includes Waste Pro Management picking up trash from the receptacles at the Amenity Center.

Vendor	Description	Monthly	Annual
Waste Pro	Refuse	\$105	\$1,260
	Contingency	\$20	\$240
Total			\$1,500

Security and Gate Maintenance

Estimated maintenance costs of the security cameras and gate.

Facility Maintenance

The District utilizes the services of Vesta Property Services to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Elevator Maintenance

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Center elevator

Electric

Estimated costs for electric billed to the District by FPL.

Cypress Bluff

Community Development District

General Fund Budget

Cable and Internet

The District has contracted with Comcast for cable and internet in the Amenity Center.

Account#	Location	Monthly	Annual
8495741213305280	10571 E-Town Pkwy (Fitness)	\$528	\$6,339
8495741213305083	10571 E-Town Pkwy (Outdoor)	\$526	\$6,312
	Contingency	\$29	\$349
Total			\$13,000

License and Permits

Represents license fees for the amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pools.

Repair and Replacements

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Special Events

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

Holiday Decorations

Represents estimated costs for the District to decorate the Amenity center for the holidays.

Fitness Center R&M

Estimated costs to provide maintenance and repairs necessary for upkeep of the Amenity Fitness Center.

Fitness Equipment Rentals

The District has contracted with Macrolease to rent fitness equipment

Vendor	Description	Monthly	Annual
Macrolease	Fitness equipment Rental	\$1,792	\$21,504
	Contingency	\$238	\$2,856
Total			\$24,360

Reserve for Amenities

Establishment of general reserve to fund future replacement.

Other Current Charges

Represents miscellaneous costs incurred by the District.

Cypress Bluff
Community Development District
Series 2019 Debt Service Fund
Approved Budget

Description	Adopted Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Approved Budget FY2022
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Revenues

Special Assessments	\$ 731,680	\$ 690,732	\$ 38,623	\$ 729,355	\$ 731,682
Assessments-Prepayments	\$ -	\$ 21,968	\$ -	\$ 21,968	\$ -
Interest Income	\$ 2,000	\$ 72	\$ 65	\$ 137	\$ 200
Carry Forward Surplus	\$ 279,812	\$ 312,336	\$ -	\$ 312,336	\$ 266,900

Total Revenues	\$ 1,013,492	\$ 1,025,108	\$ 38,688	\$ 1,063,796	\$ 998,782
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Expenditures

Series 2019

Interest Expense 11/1	\$ 265,917	\$ 265,917	\$ -	\$ 265,917	\$ 261,417
Special Call 11/1	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -
Interest 2/1	\$ -	\$ 240	\$ -	\$ 240	\$ -
Special Call 2/1	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ -
Principal Expense 5/1	\$ 195,000	\$ -	\$ 200,000	\$ 200,000	\$ 210,000
Special Call 5/1	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -
Interest Expense 5/1	\$ 265,917	\$ -	\$ 265,539	\$ 265,539	\$ 261,417
Interest 8/1	\$ -	\$ -	\$ 200	\$ 200	\$ -
Special Call 8/1	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ -

Total Expenditures	\$ 726,834	\$ 301,157	\$ 495,739	\$ 796,896	\$ 732,834
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Excess Revenues/(Expenditures)	\$ 286,658	\$ 723,951	\$ (457,051)	\$ 266,900	\$ 265,948
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11/1/22 Interest Payment \$ 257,479

Assessments per unit for FY 2022

Development Type	Units	Gross Per Unit	Gross Assessments (1)
SF- Active Adult Lots	346	\$405	\$140,130
SF- Residential	777	\$838	\$651,126
Gross Annual Assessment			\$791,256
Less Disc. + Collections 7.5%			(\$59,574)
Net Annual Assessment			\$731,682

(1) include 3.5% collection costs of Duval County and maximum early payment discount

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2019

Period Ending	Annual Principal	Interest Rate	Interest	Annual Debt	Bond Balance
5/1/21	\$ 200,000		\$ 265,539		\$ 10,825,000
11/1/21			\$ 261,417	\$ 726,956	\$ 10,810,000
5/1/22	\$ 210,000	3.75%	\$ 261,417		\$ 10,600,000
11/1/22			\$ 257,479	\$ 728,896	\$ 10,600,000
5/1/23	\$ 215,000	3.75%	\$ 257,479		\$ 10,385,000
11/1/23			\$ 253,448	\$ 725,928	\$ 10,385,000
5/1/24	\$ 225,000	3.75%	\$ 253,448		\$ 10,160,000
11/1/24			\$ 249,229	\$ 727,678	\$ 10,160,000
5/1/25	\$ 235,000	4.125%	\$ 249,229		\$ 9,925,000
11/1/25			\$ 244,383	\$ 728,612	\$ 9,925,000
5/1/26	\$ 245,000	4.125%	\$ 244,383		\$ 9,680,000
11/1/26			\$ 239,329	\$ 728,712	\$ 9,680,000
5/1/27	\$ 255,000	4.125%	\$ 239,329		\$ 9,425,000
11/1/27			\$ 234,070	\$ 728,399	\$ 9,425,000
5/1/28	\$ 265,000	4.125%	\$ 234,070		\$ 9,160,000
11/1/28			\$ 228,604	\$ 727,674	\$ 9,160,000
5/1/29	\$ 275,000	4.125%	\$ 228,604		\$ 8,885,000
11/1/29			\$ 222,933	\$ 726,537	\$ 8,885,000
5/1/30	\$ 290,000	4.125%	\$ 222,933		\$ 8,595,000
11/1/30			\$ 215,828	\$ 728,760	\$ 8,595,000
5/1/31	\$ 305,000	4.90%	\$ 215,828		\$ 8,290,000
11/1/31			\$ 208,355	\$ 729,183	\$ 8,290,000
5/1/32	\$ 320,000	4.90%	\$ 208,355		\$ 7,970,000
11/1/32			\$ 200,515	\$ 728,870	\$ 7,970,000
5/1/33	\$ 335,000	4.90%	\$ 200,515		\$ 7,635,000
11/1/33			\$ 192,308	\$ 727,823	\$ 7,635,000
5/1/34	\$ 350,000	4.90%	\$ 192,308		\$ 7,285,000
11/1/34			\$ 183,733	\$ 726,040	\$ 7,285,000
5/1/35	\$ 370,000	4.90%	\$ 183,733		\$ 6,915,000
11/1/35			\$ 174,668	\$ 728,400	\$ 6,915,000
5/1/36	\$ 385,000	4.90%	\$ 174,668		\$ 6,530,000
11/1/36			\$ 165,235	\$ 724,903	\$ 6,530,000
5/1/37	\$ 405,000	4.90%	\$ 165,235		\$ 6,125,000
11/1/37			\$ 155,313	\$ 725,548	\$ 6,125,000
5/1/38	\$ 425,000	4.90%	\$ 155,313		\$ 5,700,000
11/1/38			\$ 144,900	\$ 725,213	\$ 5,700,000
5/1/39	\$ 450,000	4.90%	\$ 144,900		\$ 5,250,000

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2019

Period Ending	Annual Principal	Interest Rate	Interest	Annual Debt	Bond Balance
11/1/39			\$ 133,875	\$ 728,775	\$ 5,250,000
5/1/40	\$ 470,000	5.10%	\$ 133,875		\$ 4,780,000
11/1/40			\$ 121,890	\$ 725,765	\$ 4,780,000
5/1/41	\$ 495,000	5.10%	\$ 121,890		\$ 4,285,000
11/1/41			\$ 109,268	\$ 726,158	\$ 4,285,000
5/1/42	\$ 520,000	5.10%	\$ 109,268		\$ 3,765,000
11/1/42			\$ 96,008	\$ 725,275	\$ 3,765,000
5/1/43	\$ 550,000	5.10%	\$ 96,008		\$ 3,215,000
11/1/43			\$ 81,983	\$ 727,990	\$ 3,215,000
5/1/44	\$ 580,000	5.10%	\$ 81,983		\$ 2,635,000
11/1/44			\$ 67,193	\$ 729,175	\$ 2,635,000
5/1/45	\$ 610,000	5.10%	\$ 67,193		\$ 2,025,000
11/1/45			\$ 51,638	\$ 728,830	\$ 2,025,000
5/1/46	\$ 640,000	5.10%	\$ 51,638		\$ 1,385,000
11/1/46			\$ 35,318	\$ 726,955	\$ 1,385,000
5/1/47	\$ 675,000	5.10%	\$ 35,318		\$ 710,000
11/1/47			\$ 18,105	\$ 728,423	\$ 710,000
5/1/48	\$ 710,000	5.10%	\$ 18,105		\$ -
Total	\$ 10,810,000		\$ 9,094,040	\$ 19,641,474	

Cypress Bluff
Community Development District
Series 2020 Debt Service Fund
Approved Budget

Description	Adopted Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Approved Budget FY2022
Revenues					
Special Assessments	\$ 494,601	\$ 452,222	\$ 42,379	\$ 494,601	\$ 494,600
Interest Income	\$ 600	\$ 43	\$ 40	\$ 83	\$ 100
Carry Forward Surplus	\$ 494,601	\$ 494,599	\$ -	\$ 494,599	\$ 312,438
Total Revenues	\$ 989,802	\$ 946,864	\$ 42,419	\$ 989,283	\$ 807,138
Expenditures					
<i>Series 2020</i>					
Interest Expense 11/1	\$ 204,601	\$ 204,601	\$ -	\$ 204,601	\$ 182,244
Principal Expense 11/1	\$ 290,000	\$ 290,000	\$ -	\$ 290,000	\$ 130,000
Interest Expense 5/1	\$ 182,244	\$ -	\$ 182,244	\$ 182,244	\$ 179,709
Total Expenditures	\$ 676,845	\$ 494,601	\$ 182,244	\$ 676,845	\$ 491,953
Excess Revenues/(Expenditures)	\$ 312,957	\$ 452,263	\$ (139,825)	\$ 312,438	\$ 315,185

11/1/22 Interest Payment	\$ 179,709
11/1/22 Principal Payment	\$ 135,000
TOTAL	\$ 314,709

Assessments per unit for FY 2022

Development Type	Number of Units	Gross Per Unit	Gross Assessments (1)
SF- Active Adult Lots	172	\$405.37	\$69,724
SF- Residential	555	\$838.80	\$465,534
Total Gross Assessments			\$535,258
Less Disc. + Collections 7.5%			(\$40,658)

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2020

Period		Interest		Debt	Annual Debt	Bond
Ending	Principal	Rate	Interest	Service	Service	Balance
5/1/21	-		182,244	182,244	-	7,415,000
11/1/21	130,000	3.90%	182,244	312,244	494,488	7,285,000
5/1/22	-		179,709	179,709	-	7,285,000
11/1/22	135,000	3.90%	179,709	314,709	494,418	7,150,000
5/1/23	-		177,076	177,076	-	7,150,000
11/1/23	140,000	3.90%	177,076	317,076	494,153	7,010,000
5/1/24	-		174,346	174,346	-	7,010,000
11/1/24	145,000	3.90%	174,346	319,346	493,693	6,865,000
5/1/25	-		171,519	171,519	-	6,865,000
11/1/25	150,000	3.90%	171,519	321,519	493,038	6,715,000
5/1/26	-		168,594	168,594	-	6,715,000
11/1/26	155,000	4.35%	168,594	323,594	492,188	6,560,000
5/1/27	-		165,223	165,223	-	6,560,000
11/1/27	160,000	4.35%	165,223	325,223	490,445	6,400,000
5/1/28	-		161,743	161,743	-	6,400,000
11/1/28	170,000	4.35%	161,743	331,743	493,485	6,230,000
5/1/29	-		158,045	158,045	-	6,230,000
11/1/29	175,000	4.35%	158,045	333,045	491,090	6,055,000
5/1/30	-		154,239	154,239	-	6,055,000
11/1/30	185,000	4.35%	154,239	339,239	493,478	5,870,000
5/1/31	-		150,215	150,215	-	5,870,000
11/1/31	190,000	5.00%	150,215	340,215	490,430	5,680,000
5/1/32	-		145,465	145,465	-	5,680,000
11/1/32	200,000	5.00%	145,465	345,465	490,930	5,480,000
5/1/33	-		140,465	140,465	-	5,480,000
11/1/33	210,000	5.00%	140,465	350,465	490,930	5,270,000
5/1/34	-		135,215	135,215	-	5,270,000
11/1/34	220,000	5.00%	135,215	355,215	490,430	5,050,000
5/1/35	-		129,715	129,715	-	5,050,000
11/1/35	235,000	5.00%	129,715	364,715	494,430	4,815,000
5/1/36	-		123,840	123,840	-	4,815,000
11/1/36	245,000	5.00%	123,840	368,840	492,680	4,570,000
5/1/37	-		117,715	117,715	-	4,570,000
11/1/37	255,000	5.00%	117,715	372,715	490,430	4,315,000
5/1/38	-		111,340	111,340	-	4,315,000
11/1/38	270,000	5.00%	111,340	381,340	492,680	4,045,000
5/1/39	-		104,590	104,590	-	4,045,000
11/1/39	285,000	5.00%	104,590	389,590	494,180	3,760,000
5/1/40	-		97,465	97,465	-	3,760,000
11/1/40	295,000	5.00%	97,465	392,465	489,930	3,465,000
5/1/41	-		90,090	90,090	-	3,465,000
11/1/41	310,000	5.20%	90,090	400,090	490,180	3,155,000
5/1/42	-		82,030	82,030	-	3,155,000
11/1/42	330,000	5.20%	82,030	412,030	494,060	2,825,000

Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2020

Period		Interest		Debt	Annual Debt	Bond
Ending	Principal	Rate	Interest	Service	Service	Balance
5/1/43	-		73,450	73,450	-	2,825,000
11/1/43	345,000	5.20%	73,450	418,450	491,900	2,480,000
5/1/44	-		64,480	64,480	-	2,480,000
11/1/44	365,000	5.20%	64,480	429,480	493,960	2,115,000
5/1/45	-		54,990	54,990	-	2,115,000
11/1/45	380,000	5.20%	54,990	434,990	489,980	1,735,000
5/1/46	-		45,110	45,110	-	1,735,000
11/1/46	400,000	5.20%	45,110	445,110	490,220	1,335,000
5/1/47	-		34,710	34,710	-	1,335,000
11/1/47	420,000	5.20%	34,710	454,710	489,420	915,000
5/1/48	-		23,790	23,790	-	915,000
11/1/48	445,000	5.20%	23,790	468,790	492,580	470,000
5/1/49	-		12,220	12,220	-	470,000
11/1/49	470,000	5.20%	12,220	482,220	494,440	-
Total	7,415,000		6,859,263		14,274,263	

Cypress Bluff
Community Development District
Series 2020A Debt Service Fund (Del Webb)
Approved Budget

Description	Proposed Budget FY2021	Actuals as of 4/30/21	Projected Next 5 Months	Total Projected 9/30/21	Approved Budget FY2022
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Revenues

Special Assessments	\$ 424,880	\$ 423,667	\$ 1,213	\$ 424,880	\$ 424,769
Interest Income	\$ 61	\$ 31	\$ 30	\$ 61	\$ 100
Carry Forward Surplus	\$ 37,806	\$ 37,806	\$ -	\$ 37,806	\$ 138,760

Total Revenues	\$ 462,747	\$ 461,504	\$ 1,243	\$ 462,747	\$ 563,629
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Expenditures

Series 2020A

Interest Expense 11/1	\$ 37,823	\$ 37,823	\$ -	\$ 37,823	\$ 134,139
Principal Expense 5/1	\$ 150,000	\$ -	\$ 150,000	\$ 150,000	\$ 155,000
Interest Expense 5/1	\$ 136,164	\$ -	\$ 136,164	\$ 136,164	\$ 134,139

Total Expenditures	\$ 323,987	\$ 37,823	\$ 286,164	\$ 323,987	\$ 423,279
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Excess Revenues/(Expenditures)	\$ 138,760	\$ 423,681	\$ (284,921)	\$ 138,760	\$ 140,350
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11/1/22 Interest Payment \$ 132,047

Assessments per unit for FY 2022

Lot Size	Unit Count	Net Per Unit	Gross Per Unit	Gross Assessments (1)
40'	188	\$669	\$724	\$136,117
50'	199	\$837	\$905	\$180,068
60'	132	\$1,004	\$1,085	\$143,274
Gross Annual Assessment				\$459,459
Less Disc. + Collections 7.5%				(\$34,689)
Net Annual Assessment				\$424,769

(1) include 3.5% collection costs of Duval County and maximum early payment discount of 4%.

**Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2020A**

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Service	Bond Balance
5/1/21	150,000	2.70%	136,164	286,164		7,525,000
11/1/21			134,139	134,139	420,304	7,525,000
5/1/22	155,000	2.70%	134,139	289,139		7,370,000
11/1/22			132,047	132,047	421,186	7,370,000
5/1/23	160,000	2.70%	132,047	292,047		7,210,000
11/1/23			129,887	129,887	421,934	7,210,000
5/1/24	165,000	2.70%	129,887	294,887		7,045,000
11/1/24			127,659	127,659	422,546	7,045,000
5/1/25	170,000	2.70%	127,659	297,659		6,875,000
11/1/25			125,364	125,364	423,024	6,875,000
5/1/26	175,000	3.13%	125,364	300,364		6,700,000
11/1/26			122,630	122,630	422,994	6,700,000
5/1/27	180,000	3.13%	122,630	302,630		6,520,000
11/1/27			119,818	119,818	422,448	6,520,000
5/1/28	185,000	3.13%	119,818	304,818		6,335,000
11/1/28			116,927	116,927	421,744	6,335,000
5/1/29	190,000	3.13%	116,927	306,927		6,145,000
11/1/29			113,958	113,958	420,885	6,145,000
5/1/30	200,000	3.13%	113,958	313,958		5,945,000
11/1/30			110,833	110,833	424,791	5,945,000
5/1/31	205,000	3.63%	110,833	315,833		5,740,000
11/1/31			107,118	107,118	422,951	5,740,000
5/1/32	210,000	3.63%	107,118	317,118		5,530,000
11/1/32			103,311	103,311	420,429	5,530,000
5/1/33	220,000	3.63%	103,311	323,311		5,310,000
11/1/33			99,324	99,324	422,635	5,310,000
5/1/34	230,000	3.63%	99,324	329,324		5,080,000
11/1/34			95,155	95,155	424,479	5,080,000
5/1/35	235,000	3.63%	95,155	330,155		4,845,000
11/1/35			90,896	90,896	421,051	4,845,000
5/1/36	245,000	3.63%	90,896	335,896		4,600,000
11/1/36			86,455	86,455	422,351	4,600,000
5/1/37	255,000	3.63%	86,455	341,455		4,345,000
11/1/37			81,833	81,833	423,288	4,345,000
5/1/38	265,000	3.63%	81,833	346,833		4,080,000
11/1/38			77,030	77,030	423,863	4,080,000
5/1/39	275,000	3.63%	77,030	352,030		3,805,000
11/1/39			72,046	72,046	424,076	3,805,000
5/1/40	285,000	3.63%	72,046	357,046		3,520,000
11/1/40			66,880	66,880	423,926	3,520,000
5/1/41	295,000	3.80%	66,880	361,880		3,225,000
11/1/41			61,275	61,275	423,155	3,225,000
5/1/42	305,000	3.80%	61,275	366,275		2,920,000
11/1/42			55,480	55,480	421,755	2,920,000
5/1/43	320,000	3.80%	55,480	375,480		2,600,000
11/1/43			49,400	49,400	424,880	2,600,000
5/1/44	330,000	3.80%	49,400	379,400		2,270,000
11/1/44			43,130	43,130	422,530	2,270,000
5/1/45	345,000	3.80%	43,130	388,130		1,925,000
11/1/45			36,575	36,575	424,705	1,925,000

**Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2020A**

Period Ending	Principal	Interest Rate	Interest	Debt Service		Annual Service	Bond Balance
5/1/21	150,000	2.70%	136,164	286,164			7,525,000
5/1/46	355,000	3.80%	36,575	391,575			1,570,000
11/1/46			29,830	29,830	421,405	421,405	1,570,000
5/1/47	370,000	3.80%	29,830	399,830			1,200,000
11/1/47			22,800	22,800	422,630	422,630	1,200,000
5/1/48	385,000	3.80%	22,800	407,800			815,000
11/1/48			15,485	15,485	423,285	423,285	815,000
5/1/49	400,000	3.80%	15,485	415,485			415,000
11/1/49			7,885	7,885	423,370	423,370	415,000
5/1/50	415,000	3.80%	7,885	422,885			
11/1/50					422,885	422,885	
7,675,000			5,006,503	12,681,503	12,681,503		