

*Cypress Bluff
Community Development District*

May 23, 2023

AGENDA

**Cypress Bluff
Community Development District**

475 West Town Place, Suite 114
St. Augustine, Florida 32092
www.CypressBluffCDD.com

May 16, 2023

Board of Supervisors
Cypress Bluff Community Development District
Staff Call In #: 1-877-304-9269 Code 1655232

Dear Board Members:

The Cypress Bluff Community Development District Board of Supervisors Meeting is scheduled for **Tuesday, May 23, 2023 at 1:30 p.m. at the eTown Welcome Center, 11003 E-Town Parkway, Jacksonville, Florida 32256.**

Following is the agenda for the meeting:

- I. Roll Call
- II. Public Comment (limited to three minutes)
- III. Approval of Minutes of the March 28, 2023 Board of Supervisors Meeting
- IV. Acceptance of the Draft Audit Report for Fiscal Year 2022
- V. Consideration of Resolution 2023-05, Approving a Proposed Budget for Fiscal Year 2024 and Setting a Public Hearing Date for Adoption
- VI. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - D. General Manager - Report
- VII. Financial Reports
 - A. Financial Statements as of April 30, 2023
 - B. Check Register
- VIII. Other Business

IX. Supervisor's Requests and Audience Comments

X. Next Scheduled Meeting – June 27, 2023 at 1:30 p.m. at the eTown Welcome Center

XI. Adjournment

MINUTES

MINUTES OF MEETING
CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors meeting of the Cypress Bluff Community Development District was held Tuesday, March 28, 2023 at 1:30 p.m. at the eTown Welcome Center, 11003 E-Town Parkway, Jacksonville, Florida 32256.

Present and constituting a quorum were:

Richard Ray	Chairman
John Holmes	Vice Chairman
John Hewins	Supervisor
Will Cellar	Supervisor

Also present were:

Jim Perry	District Manager
Katie Buchanan	District Counsel
Marcy Pollicino	Vesta Property Services
Kyle McGee	Kutak Rock

The following is a summary of the discussions and actions taken at the March 28, 2023 meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Perry called the meeting to order at 1:40 p.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

There being no members of the public present, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the February 28,
2023 Board of Supervisors Meeting**

There were no comments on the minutes.

On MOTION by Mr. Ray seconded by Mr. Holmes with all in favor the minutes of the February 28, 2023 meeting were approved as presented.
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FOURTH ORDER OF BUSINESS

**Consideration of Landscape and Irrigation
Maintenance RFP Documents**

Ms. Buchanan stated when we initially bid the contract, we bid it for a one-year term and allowed three one-year renewals. That puts us at essentially a four-year term and that will expire September 30, 2023. What our rules of procedure allow for is a maximum of five years. The contractor has agreed to hold the rate to allow us to extend the contract for one additional year. I think Jim would agree that based on our experience when you're going out to bid right now, you are going to be looking at landscape increases of 15-30%. There is also a small amount of landscaping left to be installed and this would allow Sunstate to continue to warrant the work product for the forthcoming fiscal year. We think it makes the most sense to authorize an amendment to extend for one additional year.

On MOTION by Mr. Ray seconded by Mr. Hewins with all in favor extending the Sunstate contract for landscape and irrigation maintenance by one year was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

There being nothing to report, the next item followed.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

There being nothing to report, the next item followed.

D. General Manager

1. Report

Ms. Pollicino gave the Board an overview of her report, a copy of which was included in the agenda package.

Mr. Hewins joined the meeting at this time.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Financial Statements as of February 28, 2023

Mr. Perry provided a brief overview of the financial statements.

B. Check Register

Mr. Perry noted the check register totals \$79,427.42.

On MOTION by Mr. Ray seconded by Mr. Holmes with all in favor the check register was approved.

SEVENTH ORDER OF BUSINESS Other Business

There being none, the next item followed.

EIGHTH ORDER OF BUSINESS Supervisor’s Requests and Audience Comments

There being none, the next item followed.

NINTH ORDER OF BUSINESS Next Scheduled Meetings – April 25, 2023 at 1:30 p.m. at the eTown Welcome Center

TENTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Ray seconded by Mr. Hewins with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS

**CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022**

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**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cypress Bluff Community Development District
City of Jacksonville, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Cypress Bluff Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated **Xxxx, 2023**, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Xxxx, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Cypress Bluff Community Development District, City of Jacksonville, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$496,809.
- The change in the District's total net position in comparison with the prior fiscal year was \$999,899, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2022, the District's governmental funds reported combined ending fund balances of \$2,190,579, a decrease of (\$2,761,703) in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service and capital projects, nonspendable for prepaids and deposits, assigned for subsequent year's expenditures and the remainder are unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management), recreation and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund which are considered major funds.

The District adopts an annual appropriated budget for its general and debt service funds. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2022	2021
Assets, excluding capital assets	\$ 2,200,643	\$ 5,017,164
Capital assets, net of depreciation	26,001,920	20,714,375
Total assets	28,202,563	25,731,539
Liabilities, excluding long-term liabilities	511,599	569,044
Long-term liabilities	27,194,155	25,665,585
Total liabilities	27,705,754	26,234,629
Net Position		
Net investment in capital assets	(1,192,235)	(1,993,791)
Restricted	1,197,342	1,057,813
Unrestricted	491,702	432,888
Total net position	\$ 496,809	\$ (503,090)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

Key elements of the change in net position are reflected in the following table:

	2022	2021
Revenues:		
Program revenues		
Operating grants and contributions	\$ 2,746,532	\$ 2,466,474
Capital grants and contributions	502,392	1,353
General revenues		
Miscellaneous	11,623	6,182
Unrestricted investment earnings	2,156	683
Total revenues	<u>3,262,703</u>	<u>2,474,692</u>
Expenses:		
General government	148,408	159,423
Maintenance and operations	411,023	440,608
Amenity center	298,540	228,687
Interest on long-term debt	1,188,696	1,187,202
Bond issue costs	216,137	1,000
Total expenses	<u>2,262,804</u>	<u>2,016,920</u>
Change in net position	<u>999,899</u>	<u>457,772</u>
Net position - beginning	<u>(503,090)</u>	<u>(960,862)</u>
Net position - ending	<u>\$ 496,809</u>	<u>\$ (503,090)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2022 was \$2,262,804. The majority of the costs of the District's activities were paid by program revenues. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes Developer contributions, miscellaneous revenue, and interest revenue. The increase in revenues is the result of the increase in assessment revenue and Developer contributions. The increase in total expenses is primarily due to the increase in bond issue costs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2022, the District had \$26,016,706 invested in capital assets. In the government-wide financial statements depreciation of \$14,786 has been taken, which resulted in a net book value of \$26,001,920. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2022, the District had \$27,165,000 in Bonds outstanding. Additionally, the District had a \$53,467 liability for financed purchases. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

For the subsequent fiscal year, the District anticipates that the cost of general operations will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Cypress Bluff Community Development District's Finance Department at 475 West Town Place, Suite 114, St. Augustine, Florida, 32092.

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	Governmental Activities
ASSETS	
Cash	\$ 248,072
Investments	378,332
Due from others	747
Deposits and prepaids	9,627
Restricted assets:	
Investments	1,563,865
Capital assets:	
Nondepreciable	25,942,774
Depreciable, net	59,146
Total assets	28,202,563
LIABILITIES	
Accounts payable	10,064
Accrued interest payable	501,535
Non-current liabilities:	
Due within one year	577,729
Due in more than one year	26,616,426
Total liabilities	27,705,754
NET POSITION	
Net investment in capital assets	(1,192,235)
Restricted for debt service	1,171,894
Restricted for capital projects	25,448
Unrestricted	491,702
Total net position	\$ 496,809

See notes to the financial statements

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**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 148,408	\$ 148,408	\$ -	\$ -	\$ -
Maintenance and operations	411,023	465,352	-	495,987	550,316
Amenity center	298,540	298,540	-	-	-
Interest on long-term debt	1,188,696	1,834,232	6,405	-	651,941
Bond issue costs	216,137	-	-	-	(216,137)
Total governmental activities	2,262,804	2,746,532	6,405	495,987	986,120
General revenues:					
					11,623
					2,156
					13,779
					999,899
					(503,090)
					\$ 496,809

See notes to the financial statements

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**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 145,565	\$ 102,507	\$ -	\$ 248,072
Investments	352,884	1,563,865	25,448	1,942,197
Due from others	747	-	-	747
Due from other funds	-	7,057	-	7,057
Deposits and prepaids	9,627	-	-	9,627
Total assets	<u>\$ 508,823</u>	<u>\$ 1,673,429</u>	<u>\$ 25,448</u>	<u>\$ 2,207,700</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 10,064	\$ -	-	\$ 10,064
Due to other funds	7,057	-	-	7,057
Total liabilities	<u>17,121</u>	<u>-</u>	<u>-</u>	<u>17,121</u>
Fund balances:				
Nonspendable:				
Prepays and deposits	9,627	-	-	9,627
Restricted for:				
Debt service	-	1,673,429	-	1,673,429
Capital projects	-	-	25,448	25,448
Assigned to:				
Subsequent year's expenditures	30,715	-	-	30,715
Unassigned	451,360	-	-	451,360
Total fund balances	<u>491,702</u>	<u>1,673,429</u>	<u>25,448</u>	<u>2,190,579</u>
Total liabilities and fund balances	<u>\$ 508,823</u>	<u>\$ 1,673,429</u>	<u>\$ 25,448</u>	<u>\$ 2,207,700</u>

See notes to the financial statements

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**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

Fund balance - governmental funds \$ 2,190,579

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	26,016,706	
Accumulated depreciation	<u>(14,786)</u>	26,001,920

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(501,535)	
Amortization of original issue discount		
Bonds payable	<u>(27,194,155)</u>	<u>(27,695,690)</u>
Net position of governmental activities		<u>\$ 496,809</u>

See notes to the financial statements

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**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 912,300	\$ 1,834,232	\$ -	\$ 2,746,532
Interest	2,156	6,405	565	9,126
Miscellaneous revenues	11,623	-	-	11,623
Total revenues	<u>926,079</u>	<u>1,840,637</u>	<u>565</u>	<u>2,767,281</u>
EXPENDITURES				
Current:				
General government	148,408	-	-	148,408
Maintenance and operations	411,023	-	-	411,023
Amenity center	283,754	-	-	283,754
Debt Service:				
Principal	20,465	600,000	-	620,465
Interest	3,615	1,186,808	-	1,190,423
Bond issue costs	-	-	216,137	216,137
Capital outlay	-	-	4,732,977	4,732,977
Total expenditures	<u>867,265</u>	<u>1,786,808</u>	<u>4,949,114</u>	<u>7,603,187</u>
Excess (deficiency) of revenues over (under) expenditures	58,814	53,829	(4,948,549)	(4,835,906)
OTHER FINANCING SOURCES (USES)				
Proceeds from bond issuance	-	28,422	2,016,578	2,045,000
Original issue premium	-	29,203	-	29,203
Total other financing sources (uses)	<u>-</u>	<u>57,625</u>	<u>2,016,578</u>	<u>2,074,203</u>
Net change in fund balance	58,814	111,454	(2,931,971)	(2,761,703)
Fund balances - beginning	<u>432,888</u>	<u>1,561,975</u>	<u>2,957,419</u>	<u>4,952,282</u>
Fund balances - ending	<u>\$ 491,702</u>	<u>\$ 1,673,429</u>	<u>\$ 25,448</u>	<u>\$ 2,190,579</u>

See notes to the financial statements

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**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

Net change in fund balances - total governmental funds	\$ (2,761,703)
Amounts reported for governmental activities in the statement of activities are different because:	
Depreciation on capital assets is not recognized in the governmental fund statement but is reported as an expense in the statement of activities.	(14,786)
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	4,732,977
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	620,465
The statement of activities reports noncash contributions as revenues but these revenues are not reported in the fund financial statements.	495,422
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(2,045,000)
In connection with the issuance of the Bonds, the original issue discount/premium is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	(29,203)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	2,627
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(900)
Change in net position of governmental activities	\$ 999,899

See notes to the financial statements

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Cypress Bluff Community Development District ("District") was established by Ordinance 2018-335-E of the Board of County Commissioners of City of Jacksonville, pursuant to the Uniform Community Development District Act of 1980, and otherwise known as Chapter 190, Florida Statutes and expanded by City of Jacksonville Ordinance 2019-599-E on October 22, 2019. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the qualified electors of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2022, certain Board members were affiliated with E-Town Development Inc. and Pulte Home Company, LLC ("Developers").

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the “Uniform Method of Collection” under Florida Statutes. Direct collected assessments are due as set forth in the annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the Uniform Method are noticed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

The capital projects fund is used to account for the costs of major infrastructure acquired by the District and also to accumulate capital reserves for future maintenance costs and capital projects.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government’s policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the upcoming October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2022:

	<u>Amortized cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Dreyfus Government Cash Management	\$ 1,589,313	Not available	N/A
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	<u>352,884</u>	S&P AAAM	Weighted average of the fund portfolio: 21 days
	<u>\$ 1,942,197</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2022, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure in progress	\$ 20,714,375	\$ 5,228,399	\$ -	\$ 25,942,774
Total capital assets, not being depreciated	20,714,375	5,228,399	-	25,942,774
Capital assets, being depreciated				
Equipment	-	73,932	-	73,932
Total capital assets, being depreciated	-	73,932	-	73,932
Less accumulated depreciation for:				
Equipment	-	14,786	-	14,786
Total accumulated depreciation	-	14,786	-	14,786
Total capital assets, being depreciated, net	-	59,146	-	59,146
Governmental activities capital assets, net	\$ 20,714,375	\$ 5,287,545	\$ -	\$ 26,001,920

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$28,104,584 for the Series 2019 and 2020 projects, \$7,708,526 for the Series 2020A project, and \$1.8 million for the Series 2021 project. The infrastructure will include roadways, utilities, landscapes, hardscapes, electrical improvements, and recreational improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 5 – CAPITAL ASSETS (Continued)

During the current fiscal year, the District acquired from the Developers assets costing a total of \$5,228,339, of which \$495,422 was contributed by the Developers. The amount contributed by the Developers is reflected in the capital grants and contributions balance in the statement of activities.

In connection with the 2019, 2020, and 2020A and 2021 projects (“projects”), if the amount by which the cost of the projects or portion thereof to be conveyed by the Developer to the District pursuant to the Acquisition Agreements exceeds the amount actually paid by the District for the projects or portion thereof from proceeds of the Series 2019, 2020, 2020A, and 2021 Bonds, it may be determined that deferred obligations exist. Upon completion of the projects, certain funds available from the Bonds may be used to pay deferred obligations as outlined in the Bond Indenture. The District has not yet determined if a liability exists for deferred obligations.

NOTE 6 – LONG TERM LIABILITIES

Series 2019

In January 2019 the District issued \$11,565,000 of Special Assessment Bonds, Series 2019 consisting of multiple term bonds with due dates ranging from May 1, 2024 to May 1, 2048 and fixed interest rates ranging from 3.75% to 4.1%. The Bonds were issued to finance a portion of the cost of acquiring, constructing, and equipping the Series 2019 project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2019 Bonds is paid serially commencing May 1, 2019 through May 1, 2048.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$55,000 of the Series 2019 Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Series 2020

In April 2020 the District issued \$7,705,000 of Special Assessment Bonds, Series 2020 consisting of multiple term bonds with due dates ranging from November 1, 2025 to November 1, 2049 and fixed interest rates ranging from 3.9% to 5.2%. The Bonds were issued to finance a portion of the cost of acquiring, constructing, and equipping the Series 2020 project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2020 Bonds is paid serially commencing November 1, 2020 through November 1, 2049.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

NOTE 6 – LONG TERM LIABILITIES (Continued)

Series 2020A

In August 2020 the District issued \$7,675,000 of Special Assessment Bonds, Series 2020A consisting of multiple term bonds with due dates ranging from May 1, 2025 to May 1, 2050 and fixed interest rates ranging from 2.7% to 3.8%. The Bonds were issued to finance a portion of the cost of acquiring, constructing, and equipping the Series 2020A project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Series 2020A Bonds is paid serially commencing May 1, 2021 through May 1, 2050.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Series 2021

In November 2021, the District issued \$2,045,000 of Special Assessment Bonds, Series 2021 consisting of multiple term bonds with due dates ranging from May 1, 2026 to May 1, 2051, and fixed interest rates ranging from 2.3% to 4%. The bonds were issued to finance the cost of acquiring, constructing and equipping assessable improvements comprising the Series 2021 Project. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2022 through May 1, 2051.

The Bonds are subject to optional redemption prior to maturity as outlined in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2022.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2022 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2019	\$ 10,780,000	\$ -	\$ 265,000	\$ 10,515,000	\$ 215,000
Series 2020	7,415,000	-	130,000	7,285,000	135,000
Series 2020A	7,525,000	-	165,000	7,360,000	160,000
Less: OID	54,415	-	1,876	52,539	
Series 2021	-	2,045,000	40,000	2,005,000	45,000
Plus: OIP	-	29,203	976	28,227	
Financed purchases	-	73,932	20,465	53,467	22,729
Total	<u>\$ 25,665,585</u>	<u>\$ 2,148,135</u>	<u>\$ 617,613</u>	<u>\$ 27,194,155</u>	<u>\$ 577,729</u>

NOTE 6 – LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2022, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2023	\$ 555,000	\$ 1,202,514	\$ 1,757,514
2024	575,000	1,183,734	1,758,734
2025	590,000	1,164,249	1,754,249
2026	615,000	1,143,313	1,758,313
2027	640,000	1,120,406	1,760,406
2028-2032	3,570,000	5,208,440	8,778,440
2033-2037	4,440,000	4,357,331	8,797,331
2038-2042	5,555,000	3,255,003	8,810,003
2043-2047	7,000,000	1,816,835	8,816,835
2048-2052	3,625,000	277,225	3,902,225
Total	<u>\$ 27,165,000</u>	<u>\$ 20,729,050</u>	<u>\$ 47,894,050</u>

NOTE 7 – FINANCE PURCHASES

The District has the following agreements to finance the purchase of equipment:

Equipment Type	Equipment Cost	Agreement Inception	Maturity	Monthly Payment
Fitness	\$ 77,205	1/25/2021	12/25/2024	\$1,792
Fitness	9,965	1/25/2022	2/25/2025	322

Minimum payments for years ending after September 30, 2022 are as follows:

Year ending September 30:	Principal	Interest	Total payments
2023	\$ 22,729	\$ 2,639	\$ 25,368
2024	24,148	1,220	25,368
2025	6,590	75	6,665
Total	<u>\$ 53,467</u>	<u>\$ 3,934</u>	<u>\$ 57,401</u>

NOTE 8 – DEVELOPER TRANSACTIONS

The Developers own a portion of land within the District; therefore, assessment revenues in the debt service funds include the assessments levied on those lots owned by the Developer. Also see Note 5 above for additional Developer transactions.

NOTE 9 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developers, the loss of which could have a material adverse effect on the District's operations.

NOTE 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 11 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2022**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original & Final		
REVENUES			
Assessments	\$ 907,175	\$ 912,300	\$ 5,125
Interest	1,000	2,156	1,156
Miscellaneous income	10,000	11,623	1,623
Total revenues	918,175	926,079	7,904
EXPENDITURES			
Current:			
General government	137,962	148,408	(10,446)
Maintenance and operations	398,470	411,023	(12,553)
Amenity	381,743	283,754	97,989
Debt Service:			
Principal	-	20,465	(20,465)
Interest	-	3,615	(3,615)
Total expenditures	918,175	867,265	50,910
Excess (deficiency) of revenues over (under) expenditures	\$ -	58,814	\$ 58,814
Fund balance - beginning		432,888	
Fund balance - ending		\$ 491,702	

See notes to required supplementary information

DRAFT

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2022.

**CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of district employees compensated at 9/30/2022	0
Number of independent contractors compensated in September 2022	14
Employee compensation for FYE 9/30/2022 (paid/accrued)	\$4,878.70
Independent contractor compensation for FYE 9/30/2022	\$774,843.44
Construction projects to begin on or after October 1; (\$65K)	None
Budget variance report	See page 24 of annual financial report
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	
Special assessment rate for FYE 9/30/2022	<u>Operations and maintenance:</u> \$325.00 - \$1,181.08 <u>Debt service:</u> Series 2019: \$199.71 - \$1,675.20 Series 2020: \$370.71 - \$837.80 Series 2020A: \$723.64 - \$1,085.46 Series 2021: \$4.26 - \$247.65
Special assessments collected FYE 9/30/2022	\$2,746,532.00
Outstanding Bonds:	
Series 2019, due May 1, 2048,	see Note 7 for details
Series 2020, due May 1, 2049,	see Note 7 for details
Series 2020A, due May 1, 2050,	see Note 7 for details

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Cypress Bluff Community Development District
City of Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Cypress Bluff Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated **Xxxx, 2023**.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Xxxx, 2023

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Bluff Community Development District
City of Jacksonville, Florida

We have examined Cypress Bluff Community Development District, City of Jacksonville, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2022. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Cypress Bluff Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Xxxx, 2023

**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Cypress Bluff Community Development District
City of Jacksonville, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cypress Bluff Community Development District, City of Jacksonville, Florida ("District") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated **Xxxx, 2023**.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated **Xxxx, 2023**, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Cypress Bluff Community Development District, City of Jacksonville, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Cypress Bluff Community Development District, City of Jacksonville, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

Xxxx, 2023

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2021-01 Budget

Current Status: Recommendation has been implemented.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2021, except as noted above.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2022.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2022.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 26.

FIFTH ORDER OF BUSINESS

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023/2024 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Cypress Bluff Community Development District (“**District**”) prior to June 15, 2023, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2023 and ending September 30, 2024 (“**Fiscal Year 2023/2024**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2023/2024 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: July 25, 2023

HOUR: 1:30 p.m.

LOCATION: E-Town Welcome Center
11003 E-Town Parkway
Jacksonville, Florida 32256

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT(S).** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Jacksonville and Duval County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 23RD DAY OF MAY 2023.

ATTEST:

**CYPRESS BLUFF COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson / Vice Chairperson, Board of
Supervisors

Exhibit A: Fiscal Year 2023/2024 Proposed Budget

Exhibit A

Fiscal Year 2023/2024 Proposed Budget

Cypress Bluff
Community Development District

Proposed Budget FY 2024



Cypress Bluff

Community Development District

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Series 2021 Debt Service Fund

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Cypress Bluff
Community Development District
General Fund
Operating Budget

Description	Adopted Budget FY 2023	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
Revenues					
Assessments	\$ 907,175	\$ 896,311	\$ 11,863	\$ 908,174	\$ 908,174
Intererst SBA	\$ 1,000	\$ 8,571	\$ 3,500	\$ 12,071	\$ 5,000
Other Revenues (Event Fees)	\$ 20,000	\$ 11,863	\$ 8,137	\$ 20,000	\$ 20,000
Carry Forward Surplus	\$ 30,715	\$ 70,715	\$ -	\$ 70,715	\$ 119,932
Total Revenues	\$ 958,890	\$ 987,461	\$ 23,500	\$ 1,010,960	\$ 1,053,106

Expenditures

Administrative

Supervisor Fees	\$ 12,000	\$ 4,000	\$ 5,000	\$ 9,000	\$ 12,000
FICA Expense	\$ 918	\$ 260	\$ 383	\$ 643	\$ 918
Engineering	\$ 5,000	\$ 2,161	\$ 2,840	\$ 5,000	\$ 5,000
Arbitrage	\$ 2,400	\$ 1,200	\$ 1,200	\$ 2,400	\$ 2,400
Dissemination Agent	\$ 6,000	\$ 3,900	\$ 2,500	\$ 6,400	\$ 7,160
Attorney	\$ 15,000	\$ 5,480	\$ 9,520	\$ 15,000	\$ 15,000
Annual Audit	\$ 8,000	\$ 5,000	\$ 1,400	\$ 6,400	\$ 6,600
Assessment Roll	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ 10,600
Trustee Fees	\$ 19,000	\$ 19,685	\$ -	\$ 19,685	\$ 20,000
Management Fees	\$ 49,140	\$ 28,665	\$ 20,475	\$ 49,140	\$ 52,088
Information Technology	\$ 2,500	\$ 1,458	\$ 1,042	\$ 2,500	\$ 2,650
Website Maintenance	\$ 1,250	\$ 729	\$ 521	\$ 1,250	\$ 1,325
Telephone	\$ 500	\$ 37	\$ 463	\$ 500	\$ 500
Postage	\$ 1,500	\$ 768	\$ 732	\$ 1,500	\$ 1,500
Printing & Binding	\$ 2,500	\$ 772	\$ 1,728	\$ 2,500	\$ 2,500
Insurance	\$ 6,684	\$ 5,988	\$ -	\$ 5,988	\$ 7,687
Legal Advertising	\$ 2,500	\$ 739	\$ 1,761	\$ 2,500	\$ 2,500
Other Current Charges	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Office Supplies	\$ 600	\$ 98	\$ 502	\$ 600	\$ 600
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 146,667	\$ 91,116	\$ 50,565	\$ 141,680	\$ 152,203

Grounds Maintenance

Lake Maintenance	\$ 2,000	\$ 670	\$ 500	\$ 1,170	\$ 1,500
Landscape Maintenance	\$ 332,604	\$ 195,403	\$ 137,201	\$ 332,604	\$ 332,604

Cypress Bluff
Community Development District
General Fund
Operating Budget

Description	Adopted Budget FY 2023	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
Landscape Contingency	\$ 7,000	\$ 10,998	\$ 2,002	\$ 13,000	\$ 13,000
Pump Maintenance	\$ 3,550	\$ -	\$ 1,775	\$ 1,775	\$ 3,550
Water & Sewer	\$ 45,000	\$ 17,600	\$ 27,400	\$ 45,000	\$ 45,000
Irrigation Repairs	\$ 3,000	\$ 4,956	\$ 2,544	\$ 7,500	\$ 7,500
Landscape Reserves	\$ 7,500	\$ -	\$ 500	\$ 500	\$ -
Pest Control	\$ 2,400	\$ 1,152	\$ 1,248	\$ 2,400	\$ 2,400
Environmental Permit/Monitoring	\$ -	\$ 9,000	\$ -	\$ 9,000	\$ 9,000
Other Repairs and Maintenance	\$ 3,000	\$ -	\$ 1,000	\$ 1,000	\$ 3,000
Total Grounds Maintenance	\$ 406,054	\$ 239,780	\$ 174,169	\$ 413,949	\$ 417,554

Amenity

Insurance	\$ 38,654	\$ 35,529	\$ -	\$ 35,529	\$ 57,981
Amenity Manager (VESTA)	\$ 109,505	\$ 63,878	\$ 45,625	\$ 109,503	\$ 109,505
Pool Maintenance (VESTA)	\$ 9,875	\$ 5,761	\$ 4,115	\$ 9,876	\$ 9,875
Pool Chemicals (VESTA)	\$ 13,875	\$ 8,094	\$ 5,780	\$ 13,874	\$ 13,875
Facility Attendant (VESTA)	\$ 72,352	\$ 42,206	\$ 30,145	\$ 72,351	\$ 72,352
Janitorial Services (VESTA)	\$ 10,828	\$ 6,316	\$ 4,510	\$ 10,826	\$ 10,828
Refuse	\$ 1,547	\$ 1,009	\$ 750	\$ 1,759	\$ 1,800
Security and Gate Maintenance	\$ 4,000	\$ 4,436	\$ 900	\$ 5,336	\$ 5,500
Facility Maintenance (VESTA)	\$ 20,765	\$ 12,113	\$ 8,650	\$ 20,763	\$ 20,765
Elevator Maintenance	\$ 3,000	\$ 3,662	\$ -	\$ 3,662	\$ 4,000
Electric	\$ 20,400	\$ 15,460	\$ 14,540	\$ 30,000	\$ 30,000
Cable and Internet	\$ 10,500	\$ 6,416	\$ 5,584	\$ 12,000	\$ 12,000
Licenses and Permits	\$ 1,000	\$ -	\$ 500	\$ 500	\$ 1,000
Repairs & Maintenance	\$ 20,000	\$ 17,738	\$ 10,262	\$ 28,000	\$ 33,000
Special Events	\$ 15,000	\$ 16,986	\$ 15,500	\$ 32,486	\$ 32,000
Holiday Decorations	\$ 1,500	\$ 704	\$ 796	\$ 1,500	\$ 1,500
Fitness Center R&M	\$ 10,000	\$ 5,406	\$ 4,594	\$ 10,000	\$ 10,000
Fitness Equipment Rentals	\$ 25,368	\$ 14,798	\$ 10,570	\$ 25,368	\$ 25,368
Reserve for Amenities	\$ 15,000	\$ 15,020	\$ 4,980	\$ 20,000	\$ 20,000
Mobile Application	\$ -	\$ 4,500	\$ 4,500	\$ 9,000	\$ 9,000
Other Current Charges	\$ 3,000	\$ -	\$ 1,000	\$ 1,000	\$ 3,000
Total Amenity	\$ 406,169	\$ 280,032	\$ 173,301	\$ 453,332	\$ 483,349

Cypress Bluff
Community Development District
General Fund
Operating Budget

Description	Adopted Budget FY 2023	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
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Total Expenditures	\$ 958,890	\$ 610,927	\$ 398,034	\$ 1,008,962	\$ 1,053,106
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Excess Revenues (Expenditures)	\$ (0)	\$ 376,534	\$ (374,535)	\$ 1,999	\$ -
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Assessments per unit for FY 2024

Development Type	Number of Units	Assessments Per Category	Assessments Per Unit (net)	Assessments Per Unit (gross) (1)
Active Adult	519	\$168,675	\$325.00	\$351.35
Residential	1,477	\$738,500	\$500.00	\$540.54
Total Residential	1,996	\$908,174		

(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
FY 2024

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, 2020A and 2021 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, Kutak Rock LLP 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 by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

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 maybe collected directly by District and/or by County Tax Collector.

Cypress Bluff

Community Development District

General Fund Budget
FY 2024

Trustee Fees

The Trustee at The Bank of New York Mellon administers the District's Series 2019, 2020, 2020A, and 2021 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 FY 2024

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
	E-Town Interchange East	\$4,160	\$49,920
Total		\$ 27,717	\$332,604

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
Fire Sprinkler 1	10571 E-Town PY	\$48	\$571
P405621600	11399 Square ST Apt IR01	\$1,212	\$14,542
88781372 -Water	10571 E-Town PY	\$74	\$893
88634656	10571 E-Town PY	\$1,393	\$16,720
88781372 -Sewer	10571 E-Town PY	\$828	\$9,939
	Contingency	\$195	\$2,335
Total		\$3,750	\$45,000

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	\$200	\$2,400
Total			\$2,400

Environmental Permit/Monitoring

An Environmental Resource Permit (ERP) is required for development or construction activities to reduce increased flooding, protect the water quality of Florida's lakes and streams from stormwater pollution, and protect wetlands and other surface waters.

Cypress Bluff
Community Development District
General Fund Budget
FY 2024

Other Repairs and Maintenance

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

Amenity:

Insurance

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Amenity Manager

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

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	\$150	\$1,800
Total			\$1,800

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.

Cypress Bluff

Community Development District

General Fund Budget

FY 2024

Electric

JEA provides for electric services for the District. The cost of electric associated with the Recreation Facilities:

Account#	Location	Monthly	Annual
22970659	10923 E-Town PY Apt IR01	\$13	\$156
23679519	11145 E-Town PY Apt IR01	\$180	\$2,160
24059037	11399 Square St Apt IR02	\$16	\$192
22972246	10505 E-Town PY Apt IR01	\$16	\$192
21277318	10571 E-Town PY	\$955	\$11,460
23408499	11399 Square St Apt IR03	\$1,70	\$15,240
	Contingency	\$50	\$600
Total		\$2500	\$30,00

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)	\$605	\$7,260
8495741213305083	10571 E-Town Pkwy (Outdoor)	\$395	\$4,740
Total		\$1,000	\$12,000

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	\$2,114	\$25,368
Total			\$25,368

Cypress Bluff
Community Development District
General Fund Budget
FY 2024

Reserve for Amenities

Establishment of general reserve to fund future replacement.

Mobile Application

Alternative mobile communication of information related to Amenity Facilities for residents and patrons included but not limited to hours of operations, resident programs, special events, and other services for the District.

Other Current Charges

Represents miscellaneous costs incurred by the District.

Cypress Bluff
Community Development District
Series 2019 Debt Service Fund

Description	Adopted Budget FY 2023	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
Revenues					
Special Assessments	\$ 725,131	\$ 713,056	\$ 12,074	\$ 725,131	\$ 725,131
Interest Income	\$ 700	\$ 14,642	\$ 7,500	\$ 22,142	\$ 5,000
Carry Forward Surplus	\$ 270,060	\$ 279,756	\$ -	\$ 279,756	\$ 290,557
Total Revenues	\$ 995,891	\$ 1,007,455	\$ 19,574	\$ 1,027,030	\$ 1,020,687
Expenditures					
<i>Series 2019</i>					
Interest Expense 11/1	\$ 256,102	\$ 255,371	\$ -	\$ 255,371	\$ 252,071
Special Call 11/1	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -
Principal Expense 5/1	\$ 215,000	\$ -	\$ 215,000	\$ 215,000	\$ 225,000
Interest Expense 5/1	\$ 256,102	\$ -	\$ 256,102	\$ 256,102	\$ 252,071
Total Expenditures	\$ 727,204	\$ 265,371	\$ 471,102	\$ 736,473	\$ 729,141
Excess Revenues/(Expenditures)	\$ 268,687	\$ 742,084	\$ (451,527)	\$ 290,557	\$ 291,546

11/1/24 Interest Payment \$ 247,852

Assessments per unit for FY 2024

Development Type	Units	Gross Per Unit	Gross Assessments (1)
SF- Active Adult Lots	345	\$405.17	\$139,579
SF- Residential	776	\$837.60	\$649,559
Gross Annual Assessment			\$789,138
Less Disc. + Collections 7.5%			(\$64,782)
Direct Invoice			\$775
Net Annual Assessment			\$725,131

(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
11/1/23			\$252,071	\$723,173	\$10,330,000
5/1/24	\$225,000	3.75%	\$252,071		\$10,105,000
11/1/24			\$247,852	\$724,923	\$10,105,000
5/1/25	\$235,000	4.125%	\$247,852		\$9,870,000
11/1/25			\$243,005	\$725,857	\$9,870,000
5/1/26	\$240,000	4.125%	\$243,005		\$9,630,000
11/1/26			\$237,952	\$720,957	\$9,630,000
5/1/27	\$255,000	4.125%	\$237,952		\$9,375,000
11/1/27			\$232,693	\$725,644	\$9,375,000
5/1/28	\$265,000	4.125%	\$232,693		\$9,110,000
11/1/28			\$227,227	\$724,919	\$9,110,000
5/1/29	\$275,000	4.125%	\$227,227		\$8,835,000
11/1/29			\$221,555	\$723,782	\$8,835,000
5/1/30	\$285,000	4.125%	\$221,555		\$8,550,000
11/1/30			\$214,573	\$721,128	\$8,550,000
5/1/31	\$300,000	4.90%	\$214,573		\$8,250,000
11/1/31			\$207,223	\$721,795	\$8,250,000
5/1/32	\$315,000	4.90%	\$207,223		\$7,935,000
11/1/32			\$199,505	\$721,728	\$7,935,000
5/1/33	\$330,000	4.90%	\$199,505		\$7,605,000
11/1/33			\$191,298	\$720,803	\$7,605,000
5/1/34	\$350,000	4.90%	\$191,298		\$7,255,000
11/1/34			\$182,723	\$724,020	\$7,255,000
5/1/35	\$365,000	4.90%	\$182,723		\$6,890,000
11/1/35			\$173,780	\$721,503	\$6,890,000
5/1/36	\$385,000	4.90%	\$173,780		\$6,505,000
11/1/36			\$164,348	\$723,128	\$6,505,000
5/1/37	\$405,000	4.90%	\$164,348		\$6,100,000
11/1/37			\$154,425	\$723,773	\$6,100,000
5/1/38	\$425,000	4.90%	\$154,425		\$5,675,000
11/1/38			\$144,013	\$723,438	\$5,675,000
5/1/39	\$445,000	4.90%	\$144,013		\$5,230,000
11/1/39			\$133,110	\$722,123	\$5,230,000
5/1/40	\$470,000	5.10%	\$133,110		\$4,760,000
11/1/40			\$121,125	\$724,235	\$4,760,000
5/1/41	\$495,000	5.10%	\$121,125		\$4,265,000
11/1/41			\$108,503	\$724,628	\$4,265,000
5/1/42	\$520,000	5.10%	\$108,503		\$3,745,000
11/1/42			\$95,243	\$723,745	\$3,745,000
5/1/43	\$545,000	5.10%	\$95,243		\$3,200,000

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

Period Ending	Annual Principal	Interest Rate	Interest	Annual Debt	Bond Balance
11/1/43			\$81,345	\$721,588	\$3,200,000
5/1/44	\$575,000	5.10%	\$81,345		\$2,625,000
11/1/44			\$66,683	\$723,028	\$2,625,000
5/1/45	\$605,000	5.10%	\$66,683		\$2,020,000
11/1/45			\$51,255	\$722,938	\$2,020,000
5/1/46	\$635,000	5.10%	\$51,255		\$1,385,000
11/1/46			\$35,063	\$721,318	\$1,385,000
5/1/47	\$670,000	5.10%	\$35,063		\$715,000
11/1/47			\$17,978	\$723,040	\$715,000
5/1/48	\$705,000	5.10%	\$17,978		\$10,000
Total	\$10,320,000		\$8,009,083	\$18,077,207	

Cypress Bluff
Community Development District
Series 2020 Debt Service Fund

Description	Adopted Budget FY2021	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
Revenues					
Special Assessments	\$ 494,600	\$ 489,714	\$ 4,886	\$ 494,600	\$ 494,600
Interest Income	\$ 500	\$ 10,319	\$ 4,500	\$ 14,819	\$ 5,000
Carry Forward Surplus	\$ 315,480	\$ 317,226	\$ -	\$ 317,226	\$ 334,859
Total Revenues	\$ 810,581	\$ 817,258	\$ 9,386	\$ 826,644	\$ 834,459
Expenditures					
<i>Series 2020</i>					
Interest Expense 11/1	\$ 179,709	\$ 179,709	\$ -	\$ 179,709	\$ 177,076
Principal Expense 11/1	\$ 135,000	\$ 135,000	\$ -	\$ 135,000	\$ 140,000
Interest Expense 5/1	\$ 177,076	\$ -	\$ 177,076	\$ 177,076	\$ 174,346
Total Expenditures	\$ 491,785	\$ 314,709	\$ 177,076	\$ 491,785	\$ 491,423
Excess Revenues/(Expenditures)	\$ 318,796	\$ 502,550	\$ (167,690)	\$ 334,859	\$ 343,037

<i>11/1/24 Interest Payment</i>	\$ 174,346
<i>11/1/24 Principal Payment</i>	\$ 145,000
<i>TOTAL</i>	<u>\$ 319,346</u>

Assessments per unit for FY 2024

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	Principal	Interest	Interest	Annual Debt	Bond
Ending		Rate		Service	Balance
11/1/23	\$140,000	3.90%	\$177,076	\$494,153	\$7,010,000
5/1/24			\$174,346		\$7,010,000
11/1/24	\$145,000	3.90%	\$174,346	\$493,693	\$6,865,000
5/1/25			\$171,519		\$6,865,000
11/1/25	\$150,000	3.90%	\$171,519	\$493,038	\$6,715,000
5/1/26			\$168,594		\$6,715,000
11/1/26	\$155,000	4.35%	\$168,594	\$492,188	\$6,560,000
5/1/27			\$165,223		\$6,560,000
11/1/27	\$160,000	4.35%	\$165,223	\$490,445	\$6,400,000
5/1/28			\$161,743		\$6,400,000
11/1/28	\$170,000	4.35%	\$161,743	\$493,485	\$6,230,000
5/1/29			\$158,045		\$6,230,000
11/1/29	\$175,000	4.35%	\$158,045	\$491,090	\$6,055,000
5/1/30			\$154,239		\$6,055,000
11/1/30	\$185,000	4.35%	\$154,239	\$493,478	\$5,870,000
5/1/31			\$150,215		\$5,870,000
11/1/31	\$190,000	5.00%	\$150,215	\$490,430	\$5,680,000
5/1/32			\$145,465		\$5,680,000
11/1/32	\$200,000	5.00%	\$145,465	\$490,930	\$5,480,000
5/1/33			\$140,465		\$5,480,000
11/1/33	\$210,000	5.00%	\$140,465	\$490,930	\$5,270,000
5/1/34			\$135,215		\$5,270,000
11/1/34	\$220,000	5.00%	\$135,215	\$490,430	\$5,050,000
5/1/35			\$129,715		\$5,050,000
11/1/35	\$235,000	5.00%	\$129,715	\$494,430	\$4,815,000
5/1/36			\$123,840		\$4,815,000
11/1/36	\$245,000	5.00%	\$123,840	\$492,680	\$4,570,000
5/1/37			\$117,715		\$4,570,000
11/1/37	\$255,000	5.00%	\$117,715	\$490,430	\$4,315,000
5/1/38			\$111,340		\$4,315,000
11/1/38	\$270,000	5.00%	\$111,340	\$492,680	\$4,045,000
5/1/39			\$104,590		\$4,045,000
11/1/39	\$285,000	5.00%	\$104,590	\$494,180	\$3,760,000
5/1/40			\$97,465		\$3,760,000
11/1/40	\$295,000	5.00%	\$97,465	\$489,930	\$3,465,000
5/1/41			\$90,090		\$3,465,000
11/1/41	\$310,000	5.20%	\$90,090	\$490,180	\$3,155,000
5/1/42			\$82,030		\$3,155,000
11/1/42	\$330,000	5.20%	\$82,030	\$494,060	\$2,825,000
5/1/43			\$73,450		\$2,825,000
11/1/43	\$345,000	5.20%	\$73,450	\$491,900	\$2,480,000
5/1/44			\$64,480		\$2,480,000
11/1/44	\$365,000	5.20%	\$64,480	\$493,960	\$2,115,000
5/1/45			\$54,990		\$2,115,000
11/1/45	\$380,000	5.20%	\$54,990	\$489,980	\$1,735,000
5/1/46			\$45,110		\$1,735,000

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

Period Ending	Principal	Interest Rate	Interest	Annual Debt Service	Bond Balance
11/1/46	\$400,000	5.20%	\$45,110	\$490,220	\$1,335,000
5/1/47			\$34,710		\$1,335,000
11/1/47	\$420,000	5.20%	\$34,710	\$489,420	\$915,000
5/1/48			\$23,790		\$915,000
11/1/48	\$445,000	5.20%	\$23,790	\$492,580	\$470,000
5/1/49			\$12,220		\$470,000
11/1/49	\$470,000	5.20%	\$12,220	\$494,440	\$0
Total	\$7,150,000		\$5,958,281	\$13,285,358	

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

Description	Proposed Budget FY2021	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
Revenues					
Special Assessments	\$ 422,538	\$ 415,495	\$ 7,043	\$ 422,538	\$ 422,539
Interest Income	\$ 500	\$ 8,572	\$ 3,500	\$ 12,072	\$ 5,000
Carry Forward Surplus	\$ 144,693	\$ 156,858	\$ -	\$ 156,858	\$ 161,271
Total Revenues	\$ 567,731	\$ 589,497	\$ 10,543	\$ 600,040	\$ 588,810
Expenditures					
<i>Series 2020A</i>					
Interest Expense 11/1	\$ 131,884	\$131,884	\$ -	\$ 131,884	\$ 129,724
Principal Expense Prepay 11/1	\$ -	\$15,000	\$ -	\$ 15,000	\$ -
Principal Expense 5/1	\$ 160,000	\$ -	\$ 160,000	\$ 160,000	\$ 165,000
Interest Expense 5/1	\$ 131,884	\$ -	\$ 131,884	\$ 131,884	\$ 129,724
Total Expenditures	\$ 423,769	\$ 146,884	\$ 291,884	\$ 438,769	\$ 424,449
Excess Revenues/(Expenditures)	\$ 143,962	\$ 442,612	\$ (281,341)	\$ 161,271	\$ 164,361

11/1/24 Interest Payment \$ 127,497

Assessments per unit for FY 2024				
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	Annual Debt Service	Bond Balance
11/1/23			\$129,724	\$421,609	\$7,210,000
5/1/24	\$165,000	2.70%	\$129,724		\$7,045,000
11/1/24			\$127,497	\$422,221	\$7,045,000
5/1/25	\$165,000	2.70%	\$127,497		\$6,875,000
11/1/25			\$125,269	\$417,766	\$6,875,000
5/1/26	\$175,000	3.13%	\$125,269		\$6,700,000
11/1/26			\$122,535	\$422,804	\$6,700,000
5/1/27	\$180,000	3.13%	\$122,535		\$6,520,000
11/1/27			\$119,723	\$422,258	\$6,520,000
5/1/28	\$185,000	3.13%	\$119,723		\$6,335,000
11/1/28			\$116,832	\$421,554	\$6,335,000
5/1/29	\$190,000	3.13%	\$116,832		\$6,145,000
11/1/29			\$113,863	\$420,695	\$6,145,000
5/1/30	\$200,000	3.13%	\$113,863		\$5,945,000
11/1/30			\$110,738	\$424,601	\$5,945,000
5/1/31	\$205,000	3.63%	\$110,738		\$5,740,000
11/1/31			\$107,023	\$422,761	\$5,740,000
5/1/32	\$210,000	3.63%	\$107,023		\$5,530,000
11/1/32			\$103,216	\$420,239	\$5,530,000
5/1/33	\$220,000	3.63%	\$103,216		\$5,310,000
11/1/33			\$99,229	\$422,445	\$5,310,000
5/1/34	\$230,000	3.63%	\$99,229		\$5,080,000
11/1/34			\$95,060	\$424,289	\$5,080,000
5/1/35	\$235,000	3.63%	\$95,060		\$4,845,000
11/1/35			\$90,801	\$420,861	\$4,845,000
5/1/36	\$245,000	3.63%	\$90,801		\$4,600,000
11/1/36			\$86,360	\$422,161	\$4,600,000
5/1/37	\$255,000	3.63%	\$86,360		\$4,345,000
11/1/37			\$81,738	\$423,098	\$4,345,000
5/1/38	\$265,000	3.63%	\$81,738		\$4,080,000
11/1/38			\$76,935	\$423,673	\$4,080,000
5/1/39	\$275,000	3.63%	\$76,935		\$3,805,000
11/1/39			\$71,951	\$423,886	\$3,805,000
5/1/40	\$285,000	3.63%	\$71,951		\$3,520,000
11/1/40			\$66,785	\$423,736	\$3,520,000
5/1/41	\$295,000	3.80%	\$66,785		\$3,225,000
11/1/41			\$61,180	\$422,965	\$3,225,000
5/1/42	\$305,000	3.80%	\$61,180		\$2,920,000
11/1/42			\$55,385	\$421,565	\$2,920,000
5/1/43	\$320,000	3.80%	\$55,385		\$2,600,000
11/1/43			\$49,305	\$424,690	\$2,600,000
5/1/44	\$330,000	3.80%	\$49,305		\$2,270,000
11/1/44			\$43,035	\$422,340	\$2,270,000
5/1/45	\$340,000	3.80%	\$43,035		\$1,925,000

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

Period Ending	Principal	Interest Rate	Interest	Annual Debt Service	Bond Balance
11/1/45			\$36,575	\$419,610	\$1,925,000
5/1/46	\$355,000	3.80%	\$36,575		\$1,570,000
11/1/46			\$29,830	\$421,405	\$1,570,000
5/1/47	\$370,000	3.80%	\$29,830		\$1,200,000
11/1/47			\$22,800	\$422,630	\$1,200,000
5/1/48	\$385,000	3.80%	\$22,800		\$815,000
11/1/48			\$15,485	\$423,285	\$815,000
5/1/49	\$400,000	3.80%	\$15,485		\$415,000
11/1/49			\$7,885	\$423,370	\$415,000
5/1/50	\$415,000	3.80%	\$7,885		
11/1/50				\$422,885	
\$7,200,000			\$4,333,516	\$11,825,401	

Cypress Bluff
Community Development District
Series 2021 Debt Service Fund

Description	Proposed Budget FY2022	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Proposed Budget FY 2024
Revenues					
Special Assessments	\$ 115,250	\$ 115,044	\$ 206	\$ 115,250	\$ 115,250
Interest Income	\$ 100	\$ -	\$ -	\$ -	\$ 100
Carry Forward Surplus	\$ 39,519	\$ 39,519	\$ -	\$ 39,519	\$ 40,013
Total Revenues	\$ 154,869	\$ 154,563	\$ 206	\$ 154,769	\$ 155,363
Expenditures					
<i>Series 2020A</i>					
Interest Expense 11/1	\$ 34,878	\$ 34,878	\$ -	\$ 34,878	\$ 34,361
Principal Expense 5/1	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ 45,000
Interest Expense 5/1	\$ 34,878	\$ -	\$ 34,878	\$ 34,878	\$ 34,361
Total Expenditures	\$ 114,756	\$ 34,878	\$ 79,878	\$ 114,756	\$ 113,721
Excess Revenues/(Expenditures)	\$ 40,113	\$ 119,685	\$ (79,672)	\$ 40,013	\$ 41,642

11/1/24 Interest Payment \$ 33,843

Assessments per unit for FY 2024			
Development Type	Units	Gross Per Unit	Gross Assessments (1)
Active Adult Lots	2	\$405	\$810
Residential	148	\$836	\$123,728
Gross Annual Assessment			\$124,538
Less Disc. + Collections 7.5%			(\$9,288)
Net Annual Assessment			\$115,250

(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 2021**

Period Ending	Principal	Interest Rate	Interest	Annual Debt Service	Bond Balance
11/1/23			\$34,361	\$114,239	\$1,960,000
5/1/24	\$45,000	2.300%	\$34,361		\$1,915,000
11/1/24			\$33,843	\$113,204	\$1,915,000
5/1/25	\$45,000	2.300%	\$33,843		\$1,870,000
11/1/25			\$33,326	\$112,169	\$1,870,000
5/1/26	\$45,000	2.300%	\$33,326		\$1,825,000
11/1/26			\$32,808	\$111,134	\$1,825,000
5/1/27	\$50,000	2.875%	\$32,808		\$1,775,000
11/1/27			\$32,089	\$114,898	\$1,775,000
5/1/28	\$50,000	2.875%	\$32,089		\$1,725,000
11/1/28			\$31,371	\$113,460	\$1,725,000
5/1/29	\$50,000	2.875%	\$31,371		\$1,675,000
11/1/29			\$30,652	\$112,023	\$1,675,000
5/1/30	\$50,000	2.875%	\$30,652		\$1,625,000
11/1/30			\$29,933	\$110,585	\$1,625,000
5/1/31	\$55,000	2.875%	\$29,933		\$1,570,000
11/1/31			\$29,143	\$114,076	\$1,570,000
5/1/32	\$55,000	3.300%	\$29,143		\$1,515,000
11/1/32			\$28,235	\$112,378	\$1,515,000
5/1/33	\$55,000	3.300%	\$28,235		\$1,460,000
11/1/33			\$27,328	\$110,563	\$1,460,000
5/1/34	\$60,000	3.300%	\$27,328		\$1,400,000
11/1/34			\$26,338	\$113,665	\$1,400,000
5/1/35	\$60,000	3.300%	\$26,338		\$1,340,000
11/1/35			\$25,348	\$111,685	\$1,340,000
5/1/36	\$65,000	3.300%	\$25,348		\$1,275,000
11/1/36			\$24,275	\$114,623	\$1,275,000
5/1/37	\$65,000	3.300%	\$24,275		\$1,210,000
11/1/37			\$23,203	\$112,478	\$1,210,000
5/1/38	\$70,000	3.300%	\$23,203		\$1,140,000
11/1/38			\$22,048	\$115,250	\$1,140,000
5/1/39	\$70,000	3.300%	\$22,048		\$1,070,000
11/1/39			\$20,893	\$112,940	\$1,070,000
5/1/40	\$70,000	3.300%	\$20,893		\$1,000,000
11/1/40			\$19,738	\$110,630	\$1,000,000
5/1/41	\$75,000	3.300%	\$19,738		\$925,000
11/1/41			\$18,500	\$113,238	\$925,000
5/1/42	\$75,000	4.000%	\$18,500		\$850,000
11/1/42			\$17,000	\$110,500	\$850,000
5/1/43	\$80,000	4.000%	\$17,000		\$770,000
11/1/43			\$15,400	\$112,400	\$770,000
5/1/44	\$85,000	4.000%	\$15,400		\$685,000
11/1/44			\$13,700	\$114,100	\$685,000
5/1/45	\$85,000	4.000%	\$13,700		\$600,000
11/1/45			\$12,000	\$110,700	\$600,000
5/1/46	\$90,000	4.000%	\$12,000		\$510,000
11/1/46			\$10,200	\$112,200	\$510,000

**Cypress Bluff
Community Development District
Special Assessment Revenue Bonds, Series 2021**

Period Ending	Principal	Interest Rate	Interest	Annual Debt Service	Bond Balance
5/1/47	\$95,000	4.000%	\$10,200		\$415,000
11/1/47			\$8,300	\$113,500	\$415,000
5/1/48	\$100,000	4.000%	\$8,300		\$315,000
11/1/48			\$6,300	\$114,600	\$315,000
5/1/49	\$100,000	4.000%	\$6,300		\$215,000
11/1/49			\$4,300	\$110,600	\$215,000
5/1/50	\$105,000	4.000%	\$4,300		\$110,000
11/1/50			\$2,200	\$111,500	\$110,000
5/1/51	\$110,000	4.000%	\$2,200		\$0
11/1/51				\$112,200	
	\$1,960,000		\$1,225,655	\$3,265,533	

SIXTH ORDER OF BUSINESS

D.

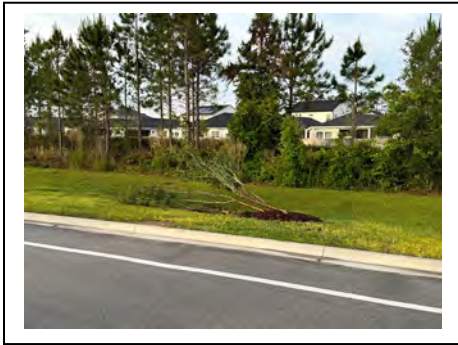


**COMMUNITY MANAGER REPORT 5/23/23
SUBMITTED BY MARCY POLLICINO**

RECHARGE UPDATE:

Accident 4-18-23

A resident reported a hit and run at the Nobel roundabout. It was reported an elderly gentleman lost control of his car and took out a tree along eTown Parkway. The resident was unable to get a license plate. Tree replacement cost: \$891.25



TREE REPLACED

Recharge Pool Quarterly Maintenance

New pressure gauge installed. All equipment in working order. See report attached.

Pressure Wash

Recharge received a full pressure and soft wash cleaning for spring. This included the entire facility: Parking lot, pool deck, building, playground, and dog park. Cost: \$6,946.41

Toilets

Our “energy efficient toilets” do not flush with enough “push” to get the waste/toilet paper through. This issue has increased with heavier amenity use over the past couple of months. After researching this issue and talking with plumbers, it has been discovered that our “energy efficient” flushers will only push 1.2 GPF (Gallons Per Flush) when the standard is 1.6 GPF. The resident can flush; however, the toilet handles that were installed do not have a normal handle. The toilet handle is a knob, and most do not realize it is there or understand how to use it. Therefore, toilets must be flushed on a regular basis. To replace all sensors on 15 toilets the cost is \$3,104.07. Before this money is spent to help fix this issue, we will purchase only three sensors in order to put one in each bathroom (women, men, and gym) to test (the sensor). If the sensors do not help, we may need to consider a full handle replacement in the future which would cost \$6,359. A full handle replacement would increase the 1.6 GPF which may be required for commercial use.

March Amenity Use:

Gym door was opened 1,999 times.
Rear gym door was opened 70 times.
Main entry gate was opened 1,880 times.
Main pool gate was opened 600 times.
Side pool gate was opened 114 times.

April Amenity Use:

Gym door was opened 1,993 times.
Rear gym door was opened 41 times.
Main entry gate was opened 1,822 times.
Main pool gate was opened 855 times.
Side pool gate was opened 156 times.

EVENTS UPDATE:

Family Movie Night

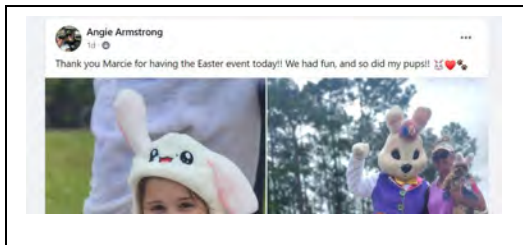
Families came out to enjoy Minions: The Rise of Gru on the activity lawn. Hot Box Pretzels was on site for snacks. 40+/- attended.

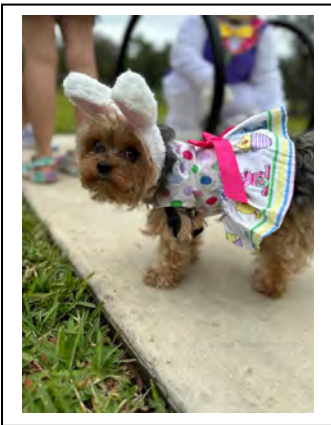
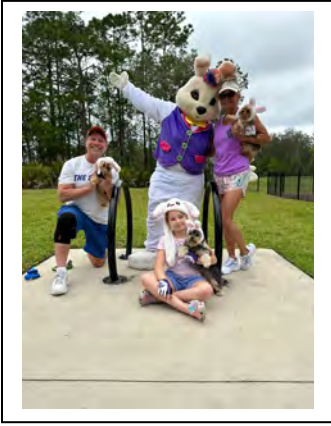


Yappy Easter

It was a doggone Easter celebration for our furry friends! David Weekley helped sponsor this event. Dogs took photos with the Easter Bunny and enjoyed treats. Chick-fil-A nuggets and wraps were provided for the pet parents. A costume contest took place with four dogs walking away as winners! 60+/- attended.

Reaction on social:

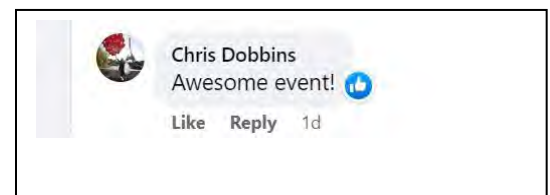




Business Networking Event

Residents were invited to give their best elevator pitch while mingling with other resident business owners. Resident and business owner, Alexis Freeburn, sponsored this event. Majestic Crown Kitchen food truck was on site. 24+/- attended.

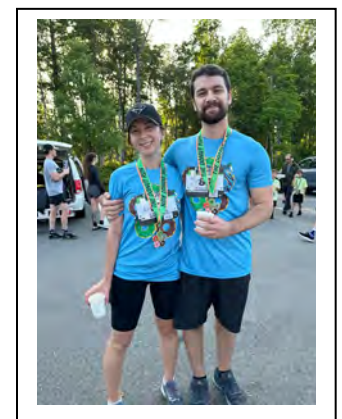
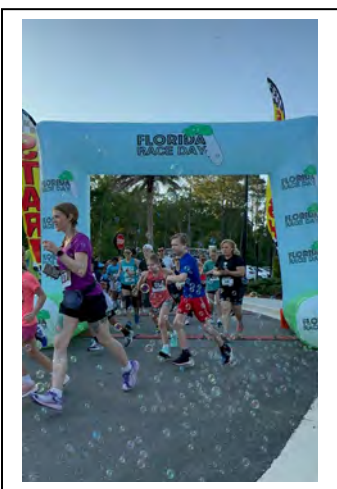
Reaction on social:

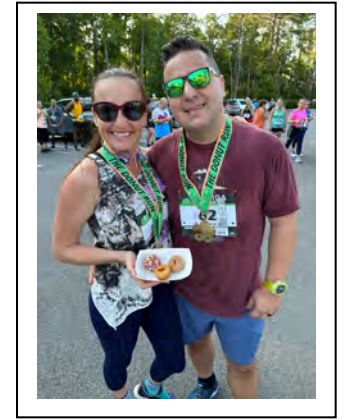
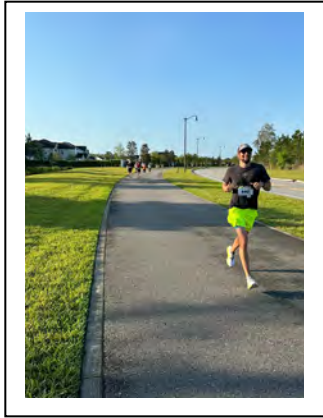




Donut Run

This event sold out at 200. Participants choose a 1 mile fun run, 5K or 10K race. All racers received a finishers medal and donuts!





Adult Trivia Night

DJ Ross hosted trivia night for competing teams. Participants paid \$20 per team. Teams were 1-5 people enabling those to play as a single if they wished. Winners took home Visa gift cards: \$30, \$25, and \$20. 35 participants.

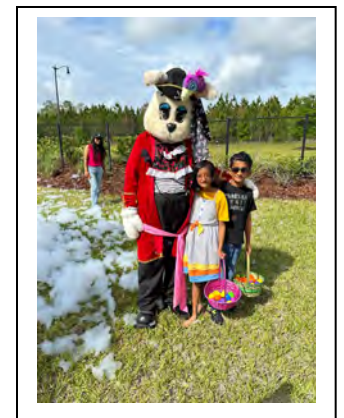
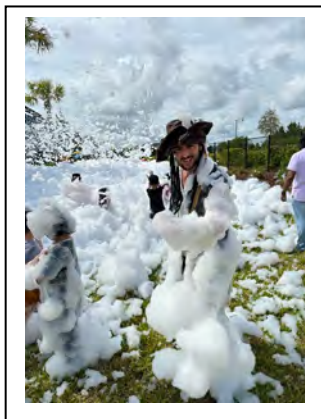
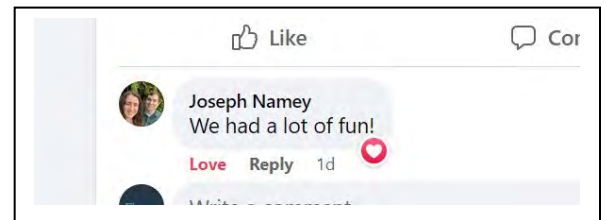
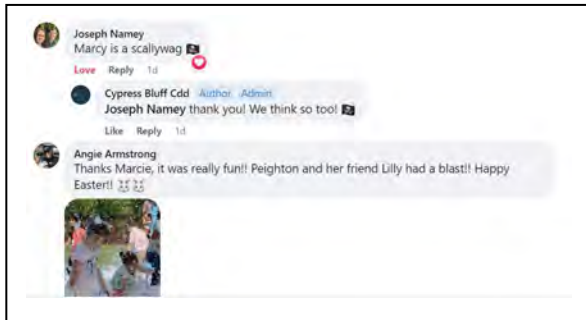
Reaction on Social:

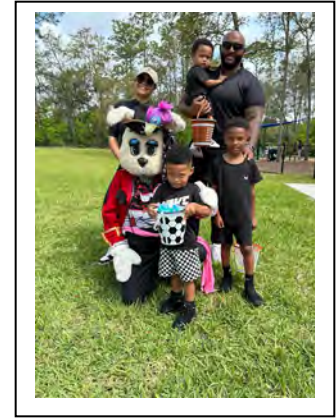


Pirate Egg Hunt

Arrgh! It's a pirate egg hunt! A pirate helped lead kids through misty foam in search of eggs, families took photos with our pirate Easter Bunny; visited with a mermaid that washed ashore and enjoyed a pirate puppet show on the yoga lawn. Little ones also had a special rubber duck hunt following the puppet show. Plus, our pirate bar served pirate punch for adults (alcohol) and kids (non-alcoholic). Bearded Chef and Frios food trucks were on site. It was a swashbuckling good time! 200 +/- attended.

Reaction on social:

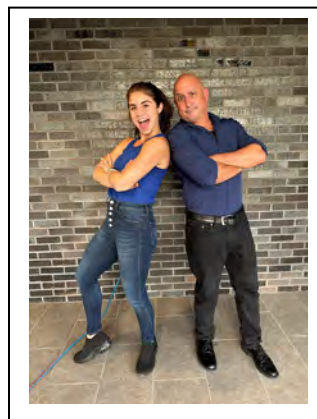
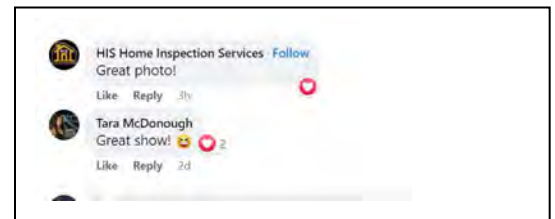
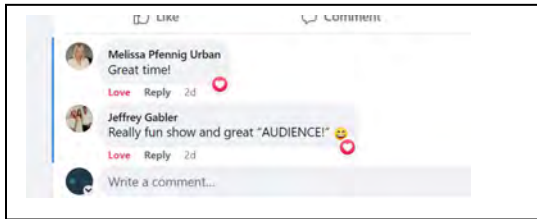




Adult Comedy Night

First Coast Comedy (FCC) performed their improv act to a full house! 52 residents enjoyed the shenanigans from FCC for this special one night engagement. Residents were charged \$20 to attend, with the CDD profiting \$60.

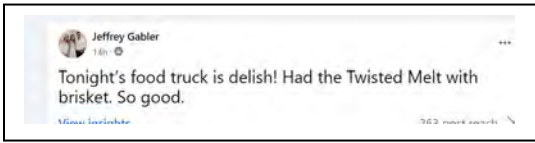
Reaction on Social:



Summer Mixology Class

We kicked off summer by learning to make two refreshing drinks: Hurricane and Jungle Bird. Class was taught by Mr. Bartender. Twisted Okie food truck was on site and open to all residents. 33 attended.

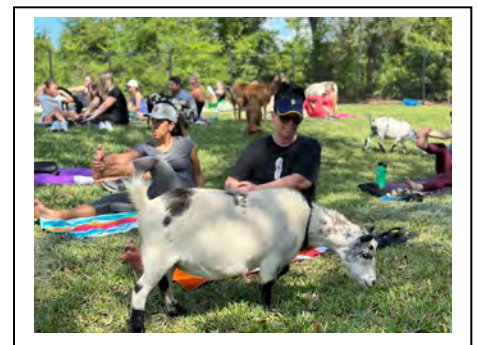
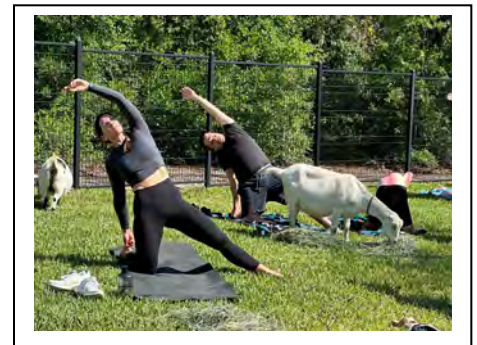
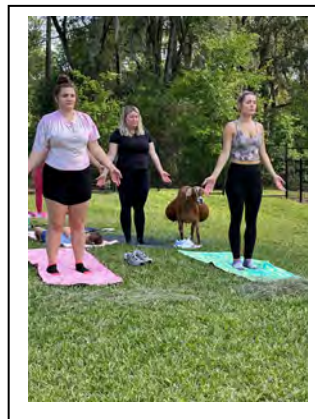
Reaction on Social:



Goat Yoga Class

Residents participated in a goat yoga class on the activity lawn. 10 goats were brought in for class. The goats mingled with participants and posed for photos. This class sold out with 25 participants. Residents were charged \$40 to participate, with the CDD profiting \$85.

Reaction on Social:



Pretzels & Pool

A hot pretzel truck was on site for Mother's Day. Residents enjoyed a snack with Mom poolside!

MAY EVENTS: Golden Oldies Food Truck Friday, and Memorial Day

JUNE EVENTS: Adult Swim, Jacksonville Zoo Classes, DJ Poolside, Churray It's Father's Day, Summer Sounds

ACTION ITEMS

N/A

LANDSCAPE REPORT

1. Our new account manager has left. Sun State is looking for another replacement.
2. Sun State has ensured all plant replacement will take place before Memorial Day and it should be noted many plants are slowly reviving from the winter.
3. Mulch (40 yards) was replaced in the big and small dog park for a cost of \$2,200. This was necessary in order to assist water drainage.



Sod was damaged during the install. Sun State will fix this.



RECHARGE PREVENTATIVE MAINTENANCE REPORT 03/13/23

EQUIPMENT	PERFORMANCE	CONDITION	NOTES AND RECOMMENDATIONS
Pak Pumps	GOOD	GOOD	Both running well, temp is within limits and amp draw well within limits. Installed new pressure gauge on pump discharge.
VFD	GOOD	GOOD	Newly installed VFD, running well.
Electrical	GOOD	GOOD	No issues observed during the visit. New surge protector just installed.
Filtration	GOOD	GOOD	Filters are working properly, flow is in target range
Chemical Control	GOOD	GOOD	See notes below.
Pak Housing	GOOD	GOOD	Floor dry and free of any chemical spills. Feeder pumps moved outside the cabinet on prior visit. Clean floor.
Plumbing	GOOD	GOOD	Plumbing is working properly with no leaks. FWLC tested and working as designed. Turns on and off with float.
Pak Area	GOOD	GOOD	Everything is good with the area of the pak.

Extra Notes:
 1) Installed new pressure gauge
 2) Calibrated with Don to 7.2 during visit, changed PH setpoint to 7.4. Showed Don how to calibrate
 3) Raised set point to 780, showed Don how to adjust ORP setpoint to get CL levels desired.
 4) All equipment is in good working order and equipment cabinet is being well maintained.



SEVENTH ORDER OF BUSINESS

A.

Cypress Bluff

Community Development District

Unaudited Financial Reporting
April 30, 2023



Cypress Bluff
Community Development District
Combined Balance Sheet
April 30, 2023

Governmental Fund Types

	General	Debt Service	Capital Projects	Totals (Memorandum Only)
Assets:				
Cash	\$745,752	---	---	\$745,752
Investments:				
Series 2019				
Reserve	---	\$362,316	---	\$362,316
Principal	---	\$215,000	---	\$215,000
Revenue	---	\$265,318	---	\$265,318
Interest	---	\$255,146	---	\$255,146
Prepayment	---	\$12	---	\$12
Acquisition & Construction- Parcel E3A	---	---	\$4	\$4
Acquisition & Construction- Parcel E7A	---	---	\$1	\$1
Acquisition & Construction- Sold Parcels	---	---	\$1,046	\$1,046
Acquisition & Construction	---	---	\$4,104	\$4,104
Due from General Fund	---	\$6,414	---	\$6,414
Series 2020				
Reserve	---	\$247,300	---	\$247,300
Revenue	---	\$303,892	---	\$303,892
Interest	---	\$177,076	---	\$177,076
Acquisition & Construction- Parcel E7C	---	---	\$339	\$339
Acquisition & Construction- Sold Parcels	---	---	\$199	\$199
Due from General Fund	---	\$2,595	---	\$2,595
Series 2020A				
Reserve	---	\$212,829	---	\$212,829
Revenue	---	\$138,671	---	\$138,671
Principal	---	\$160,000	---	\$160,000
Interest	---	\$131,599	---	\$131,599
Prepayment	---	\$29	---	\$29
Acquisition & Construction	---	---	\$141	\$141
Due from General Fund	---	\$3,741	---	\$3,741
Series 2021				
Reserve	---	\$57,625	---	\$57,625
Revenue	---	\$37,377	---	\$37,377
Prinsipal	---	\$45,000	---	\$45,000
Interest	---	\$34,878	---	\$34,878
Acquisition & Construction	---	---	\$5,363	\$5,363
Due from General Fund	---	\$109	---	\$109
Due from Other	\$747	---	---	\$747
Assessment Receivable	\$13,750	\$21,501	---	\$35,251
Investment-SBA	\$61,455	---	---	\$61,455
Prepaid Expenses	\$5,140	---	---	\$5,140
Total Assets	\$826,845	\$2,678,429	\$11,196	\$3,516,470
Liabilities:				
Accounts Payable	\$8,568	---	---	\$8,568
Due to Debt Service SE 2019	\$6,414	---	---	\$6,414
Due to Debt Service SE 2020	\$2,595	---	---	\$2,595
Due to Debt Service SE 2020A	\$3,741	---	---	\$3,741
Due to Debt Service SE 2021	\$109	---	---	\$109
Due to Other	\$7,897	---	---	\$7,897
Fund Balances:				
Nonspendable	\$5,140	---	---	\$5,140
Restricted for Debt Service	---	\$2,678,429	---	\$2,678,429
Assigned	\$30,715	---	---	\$30,715
Unassigned	\$761,665	---	\$11,196	\$772,861
Total Liabilities and Fund Equity	\$826,845	\$2,678,429	\$11,196	\$3,516,470

Cypress Bluff
Community Development District
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/23	ACTUAL THRU 4/30/23	VARIANCE
Revenues:				
Assessments-Tax Roll	\$711,674	\$711,674	\$699,811	(\$11,863)
Assessments-Direct	\$196,500	\$196,500	\$196,500	\$0
Interest-SBA	\$1,000	\$1,000	\$8,571	\$7,571
Other Revenues	\$20,000	\$11,667	\$11,863	\$197
Total Revenues	\$929,174	\$920,840	\$916,746	(\$4,095)
Expenditures				
<u>Administrative</u>				
Supervisor Fees	\$12,000	\$7,000	\$4,000	\$3,000
FICA Expense	\$918	\$536	\$260	\$275
Engineering	\$5,000	\$2,917	\$2,161	\$756
Arbitrage	\$2,400	\$1,400	\$1,200	\$200
Dissemination Agent	\$6,000	\$3,500	\$3,900	(\$400)
Attorney	\$15,000	\$8,750	\$5,480	\$3,270
Annual Audit	\$8,000	\$8,000	\$5,000	\$3,000
Assessment Roll	\$10,000	\$10,000	\$10,000	\$0
Trustee Fees	\$19,000	\$19,685	\$19,685	\$0
Management Fees	\$49,140	\$28,665	\$28,665	\$0
Information Technology	\$2,500	\$1,458	\$1,458	\$0
Website Maintenance	\$1,250	\$729	\$729	(\$0)
Telephone	\$500	\$292	\$37	\$254
Postage	\$1,500	\$875	\$768	\$107
Printing & Binding	\$2,500	\$1,458	\$772	\$687
Insurance	\$6,684	\$6,684	\$5,988	\$696
Legal Advertising	\$2,500	\$1,458	\$739	\$719
Other Current Charges	\$1,000	\$583	\$0	\$583
Office Supplies	\$600	\$350	\$98	\$252
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Total Administrative	\$146,667	\$104,515	\$91,116	\$13,399
<u>Grounds Maintenance</u>				
Pond Maintenance (Water Quality)	\$2,000	\$1,167	\$670	\$497
Landscape Maintenance	\$332,604	\$194,019	\$195,403	(\$1,384)
Landscape Contingency	\$7,000	\$7,000	\$10,998	(\$3,998)
Pump Maintenance	\$3,550	\$2,071	\$0	\$2,071
Water & Sewer	\$45,000	\$26,250	\$17,600	\$8,650
Irrigation Repairs	\$3,000	\$3,000	\$4,956	(\$1,956)
Landscape Reserves	\$7,500	\$4,375	\$0	\$4,375
Pest Control	\$2,400	\$1,400	\$1,152	\$248
Environmental Permit/Monitoring	\$0	\$0	\$9,000	(\$9,000)
Other Repairs and Maintenance	\$3,000	\$1,750	\$0	\$1,750
Total Grounds Maintenance	\$406,054	\$241,032	\$239,780	\$1,252

Cypress Bluff
Community Development District
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/23	ACTUAL THRU 4/30/23	VARIANCE
<u>Amenity</u>				
Insurance	\$38,654	\$38,654	\$35,529	\$3,125
Amenity Manager	\$109,505	\$63,878	\$63,878	\$0
Pool Maintenance	\$9,875	\$5,760	\$5,761	(\$0)
Pool Chemicals	\$13,875	\$8,094	\$8,094	\$0
Facility Attendant	\$72,352	\$42,205	\$42,206	(\$0)
Janitorial Services	\$10,828	\$6,316	\$6,316	\$0
Refuse	\$1,547	\$902	\$1,009	(\$106)
Security and Gate Maintenance	\$4,000	\$4,000	\$4,436	(\$436)
Facility Maintenance	\$20,765	\$12,113	\$12,113	(\$0)
Elevator Maintenance	\$3,000	\$3,000	\$3,662	(\$662)
Electric	\$20,400	\$11,900	\$15,460	(\$3,560)
Cable and Internet	\$10,500	\$6,125	\$6,416	(\$291)
Licenses and Permits	\$1,000	\$583	\$0	\$583
Repairs & Maintenance	\$20,000	\$11,667	\$17,738	(\$6,071)
Special Events	\$15,000	\$15,000	\$16,986	(\$1,986)
Holiday Decorations	\$1,500	\$875	\$704	\$171
Fitness Center R&M	\$10,000	\$5,833	\$5,406	\$427
Fitness Equipment Rentals	\$25,368	\$14,798	\$14,798	\$0
Reserve for Amenities	\$15,000	\$15,000	\$15,020	(\$20)
Other Current Charges	\$3,000	\$3,000	\$4,500	(\$1,500)
Total Amenity	\$406,169	\$269,704	\$280,032	(\$10,327)
Total Expenditures	\$958,890	\$615,251	\$610,927	\$4,324
Excess Revenues/Expenses	(\$29,716)		\$305,819	
Net Change in Fund Balance	(\$29,716)		\$305,819	
Fund Balance - Beginning	\$30,715		\$491,701	
Fund Balance - Ending	\$999		\$797,520	

Cypress Bluff
Community Development District
General Fund
Month By Month Income Statement

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Revenues:													
Assessments-Tax Collector	\$0	\$71,427	\$607,706	\$10,592	\$3,785	\$2,780	\$3,521	\$0	\$0	\$0	\$0	\$0	\$699,811
Assessments-Direct	\$0	\$169,000	\$0	\$0	\$13,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$182,750
Interest-SBA	\$909	\$864	\$931	\$1,300	\$2,768	\$1,544	\$255	\$0	\$0	\$0	\$0	\$0	\$8,571
Other Revenues	\$1,352	\$1,390	\$1,417	\$1,565	\$1,383	\$918	\$3,838	\$0	\$0	\$0	\$0	\$0	\$11,863
Total Revenues	\$2,261	\$242,681	\$610,053	\$13,458	\$21,686	\$5,242	\$7,614	\$0	\$0	\$0	\$0	\$0	\$902,996

Expenditures:

Administrative

Supervisor Fees	\$1,000	\$600	\$600	\$0	\$0	\$1,800	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
FICA Expense	\$61	\$46	\$46	\$0	\$0	\$107	\$0	\$0	\$0	\$0	\$0	\$0	\$260
Engineering	\$438	\$0	\$0	\$0	\$475	\$1,248	\$0	\$0	\$0	\$0	\$0	\$0	\$2,161
Arbitrage	\$0	\$0	\$600	\$0	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
Dissemination Agent	\$700	\$500	\$500	\$500	\$500	\$700	\$500	\$0	\$0	\$0	\$0	\$0	\$3,900
Attorney	\$250	\$903	\$469	\$454	\$1,612	\$1,793	\$0	\$0	\$0	\$0	\$0	\$0	\$5,480
Annual Audit	\$0	\$0	\$0	\$0	\$4,000	\$1,000	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000
Assessment Roll	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
Trustee Fees	\$12,660	\$0	\$0	\$0	\$4,025	\$0	\$3,000	\$0	\$0	\$0	\$0	\$0	\$19,685
Management Fees	\$4,095	\$4,095	\$4,095	\$4,095	\$4,095	\$4,095	\$4,095	\$0	\$0	\$0	\$0	\$0	\$28,665
Information Technology	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$1,458
Website Maintenance	\$104	\$104	\$104	\$104	\$104	\$104	\$104	\$0	\$0	\$0	\$0	\$0	\$729
Telephone	\$0	\$19	\$0	\$8	\$4	\$0	\$5	\$0	\$0	\$0	\$0	\$0	\$37
Postage	\$33	\$29	\$208	\$183	\$8	\$13	\$295	\$0	\$0	\$0	\$0	\$0	\$768
Printing & Binding	\$95	\$47	\$161	\$134	\$73	\$130	\$131	\$0	\$0	\$0	\$0	\$0	\$772
Insurance	\$5,988	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,988
Legal Advertising	\$340	\$100	\$100	\$0	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$0	\$739
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$18	\$7	\$18	\$18	\$0	\$18	\$18	\$0	\$0	\$0	\$0	\$0	\$98
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175
Total Administrative	\$36,165	\$6,659	\$7,109	\$5,705	\$15,805	\$11,316	\$8,356	\$0	\$0	\$0	\$0	\$0	\$91,116

Grounds Maintenance

Pond Maintenance (Water Quality)	\$90	\$90	\$90	\$100	\$100	\$100	\$100	\$0	\$0	\$0	\$0	\$0	\$670
Landscape Maintenance	\$27,717	\$27,717	\$29,101	\$27,717	\$27,717	\$27,717	\$27,717	\$0	\$0	\$0	\$0	\$0	\$195,403
Landscape Contingency	\$1,650	\$2,245	\$0	\$0	\$4,012	\$0	\$3,091	\$0	\$0	\$0	\$0	\$0	\$10,998
Pump Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water & Sewer	\$2,359	\$2,184	\$2,313	\$2,581	\$2,792	\$2,645	\$2,726	\$0	\$0	\$0	\$0	\$0	\$17,600
Irrigation Repairs	\$698	\$247	\$0	\$400	\$205	\$1,942	\$1,466	\$0	\$0	\$0	\$0	\$0	\$4,956
Landscape Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pest Control	\$240	\$0	\$120	\$264	\$132	\$132	\$264	\$0	\$0	\$0	\$0	\$0	\$1,152

Cypress Bluff
Community Development District
General Fund
Month By Month Income Statement

	October	November	December	January	February	March	April	May	June	July	August	September	Total
Environmental Permit/Monitoring	\$0	\$0	\$0	\$0	\$0	\$9,000							\$9,000
Other Repairs and Maintenance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Grounds Maintenance	\$32,754	\$32,482	\$31,624	\$31,062	\$34,958	\$41,535	\$35,364	\$0	\$0	\$0	\$0	\$0	\$239,780
Amenity													
Insurance	\$35,529	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$35,529
Amenity Manager	\$9,125	\$9,125	\$9,125	\$9,125	\$9,125	\$9,125	\$9,125	\$0	\$0	\$0	\$0	\$0	\$63,878
Pool Maintenance	\$823	\$823	\$823	\$823	\$823	\$823	\$823	\$0	\$0	\$0	\$0	\$0	\$5,761
Pool Chemicals	\$1,156	\$1,156	\$1,156	\$1,156	\$1,156	\$1,156	\$1,156	\$0	\$0	\$0	\$0	\$0	\$8,094
Facility Attendant	\$6,029	\$6,029	\$6,029	\$6,029	\$6,029	\$6,029	\$6,029	\$0	\$0	\$0	\$0	\$0	\$42,206
Janitorial Services	\$902	\$902	\$902	\$902	\$902	\$902	\$902	\$0	\$0	\$0	\$0	\$0	\$6,316
Refuse	\$133	\$146	\$149	\$149	\$145	\$145	\$143	\$0	\$0	\$0	\$0	\$0	\$1,009
Security and Gate Maintenance	\$4,076	\$0	\$0	\$180	\$0	\$180	\$0	\$0	\$0	\$0	\$0	\$0	\$4,436
Facility Maintenance	\$1,730	\$1,730	\$1,730	\$1,730	\$1,730	\$1,730	\$1,730	\$0	\$0	\$0	\$0	\$0	\$12,113
Elevator Maintenance	\$0	\$0	\$0	\$350	\$0	\$3,312	\$0	\$0	\$0	\$0	\$0	\$0	\$3,662
Electric	\$3,055	\$2,410	\$1,797	\$1,921	\$2,006	\$1,892	\$2,379	\$0	\$0	\$0	\$0	\$0	\$15,460
Cable and Internet	\$875	\$855	\$894	\$894	\$941	\$974	\$982	\$0	\$0	\$0	\$0	\$0	\$6,416
Licenses and Permits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$3,650	\$2,467	\$4,488	\$2,686	\$1,091	\$2,761	\$595	\$0	\$0	\$0	\$0	\$0	\$17,738
Special Events	\$4,932	\$1,059	\$1,799	\$2,160	\$4,459	\$1,029	\$1,549	\$0	\$0	\$0	\$0	\$0	\$16,986
Holiday Decorations	\$0	\$704	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$704
Fitness Center R&M	\$1,314	\$599	\$217	\$673	\$470	\$1,065	\$1,068	\$0	\$0	\$0	\$0	\$0	\$5,406
Fitness Equipment Rentals	\$2,114	\$2,114	\$2,114	\$2,114	\$2,114	\$2,114	\$2,114	\$0	\$0	\$0	\$0	\$0	\$14,798
Reserve for Amenities	\$0	\$6,140	\$8,880	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,020
Other Current Charges	\$750	\$750	\$750	\$750	\$750	\$750	\$0	\$0	\$0	\$0	\$0	\$0	\$4,500
Total Amenity	\$76,194	\$37,010	\$40,855	\$31,645	\$31,742	\$33,989	\$28,596	\$0	\$0	\$0	\$0	\$0	\$280,032
Total Expenditures	\$145,113	\$76,151	\$79,588	\$68,412	\$82,505	\$86,841	\$72,317	\$0	\$0	\$0	\$0	\$0	\$610,927
Excess Revenues (Expenditures)	(\$142,852)	\$166,529	\$530,465	(\$54,954)	(\$60,819)	(\$81,598)	(\$64,702)	\$0	\$0	\$0	\$0	\$0	\$292,069

Cypress Bluff
Community Development District
2019 Debt Service Fund
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/23	ACTUAL THRU 4/30/23	VARIANCE
Revenues				
Assessments-Tax Roll	\$724,356	\$724,356	\$712,282	(\$12,074)
Assessments-Direct	\$775	\$775	\$775	\$0
Interest Income	\$700	\$700	\$14,642	\$13,942
Total Revenues	\$725,831	\$725,831	\$727,699	\$1,868
Expenditures				
<u>Series 2019</u>				
Interest Expense - 11/1	\$256,102	\$256,102	\$255,371	\$731
Principal Expense Prepay 11/1	\$0	\$0	\$10,000	(\$10,000)
Principal Expense - 5/1	\$215,000	\$0	\$0	\$0
Interest Expense - 5/1	\$256,102	\$0	\$0	\$0
Total Expenditures	\$727,204	\$256,102	\$265,371	(\$9,269)
Excess Revenues (Expenditures)	(\$1,373)		\$462,328	
Fund Balance - Beginning	\$270,060		\$642,072	
Fund Balance - Ending	\$268,687		\$1,104,400	
			Reserve	\$362,316
			Revenue	\$265,318
			Prepayment	\$12
			Due from General Fund	\$6,414
			Due to General Fund	\$0
			Assessment Receivable	\$194
				<u>\$1,104,400</u>

Cypress Bluff
Community Development District
2020 Debt Service Fund
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/23	ACTUAL THRU 4/30/23	VARIANCE
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Revenues

Assessments-Tax Collector	\$293,109	\$293,109	\$288,223	(\$4,886)
Assessments-Direct	\$201,491	\$201,491	\$201,491	\$0
Interest Income	\$500	\$500	\$10,319	\$9,819

Total Revenues	\$495,100	\$495,100	\$500,033	\$4,933
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Expenditures

Series 2020

Interest Expense - 11/1	\$179,709	\$179,709	\$179,709	\$0
Principal Expense - 11/1	\$135,000	\$135,000	\$135,000	\$0
Interest expense - 5/1	\$177,076	\$0	\$0	\$0

Total Expenditures	\$491,785	\$314,709	\$314,709	\$0
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Excess Revenues (Expenditures)	\$3,315	\$185,324
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Fund Balance - Beginning	\$315,480	\$564,526
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Fund Balance - Ending	\$318,796	\$749,850
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Reserve	\$247,300
Revenue	\$303,892
Interest	\$177,076
Due from General Fund	\$2,595
Assessment Receivable	\$18,987
	\$749,850

Cypress Bluff
Community Development District
2020A Debt Service Fund (Del Webb)
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/23	ACTUAL THRU 4/30/23	VARIANCE
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Revenues

Assessments-Tax Roll	\$422,538	\$422,538	\$415,495	(\$7,043)
Interest Income	\$500	\$500	\$8,572	\$8,072

Total Revenues	\$423,038	\$423,038	\$424,066	\$1,028
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Expenditures

Series 2020A

Interest Expense -11/1	\$131,884	\$131,884	\$131,884	\$0
Principal Expense Prepay 11/1	\$0	\$0	\$15,000	(\$15,000)
Principal Expense -5/1	\$160,000	\$0	\$0	\$0
Interest Expense -5/1	\$131,884	\$0	\$0	\$0

Total Expenditures	\$423,769	\$131,884	\$146,884	(\$15,000)
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Excess Revenues (Expenditures)	(\$731)		\$277,182	
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Fund Balance - Beginning	\$144,693		\$369,687	
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Fund Balance - Ending	\$143,962		\$646,869	
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Reserve	\$212,829
Revenue	\$138,671
Interest	\$131,599
Principal	\$160,000
Prepayment	\$29
Due from General Fund	\$3,741
Assessment Receivable	\$0
	\$646,869

Cypress Bluff
Community Development District
2021 Debt Service Fund
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

Description	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/23	ACTUAL THRU 4/30/23	VARIANCE
Revenues				
Assessments-Tax Collector	\$12,354	\$12,354	\$12,148	(\$206)
Assessments-Direct	\$102,896	\$102,896	\$102,896	\$0
Interest Income	\$100	\$0	\$0	\$0
Total Revenues	\$115,350	\$115,250	\$115,044	(\$206)

Expenditures				
<i>Series 2021</i>				
Interest Expense -11/1	\$34,878	\$34,878	\$34,878	\$0
Principal Expense -5/1	\$45,000	\$0	\$0	\$0
Interest Expense -5/1	\$34,878	\$0	\$0	\$0
Total Expenditures	\$114,756	\$34,878	\$34,878	\$0

Excess Revenues (Expenditures)	\$594	\$80,166
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Fund Balance - Beginning	\$39,519	\$97,144
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Fund Balance - Ending	\$40,113	\$177,310
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Reserve	\$57,625
Revenue	\$37,377
Prinsipal	\$45,000
Interest	\$34,878
Due from General Fund	\$109
Assessment Receivable	\$2,321
	\$177,310

Cypress Bluff
Community Development District
Capital Projects Fund
Statement of Revenues & Expenditures
For The Period Ending April 30, 2023

	Series 2019	Series 2020	Series 2020A	Series 2021
Revenues:				
Interest	\$194	\$10	\$182	\$0
Total Revenues	\$194	\$10	\$182	\$0
Expenditures				
Capital Outlay	\$4,872	\$0	\$9,765	\$0
Total Expenditures	\$4,872	\$0	\$9,765	\$0
Other Sources/(Uses)				
Transfer In/(Out)	\$0	\$0	\$0	\$0
Total Other	\$0	\$0	\$0	\$0
Excess Revenues (Expenditures)	(\$4,678)	\$10	(\$9,583)	\$0
Fund Balance - Beginning	\$9,833	\$527	\$9,725	\$5,363
Fund Balance - Ending	\$5,154	\$538	\$141	\$5,363

**Cypress Bluff
Community Development District
Long Term Debt Report**

Series 2019 Special Assessment Bonds	
Interest Rate:	3.75-5.1%
Maturity Date:	5/1/2048
Reserve Fund Definition:	50% Max Annual Debt
Reserve Fund Requirement:	\$362,315.75
Reserve Fund Balance:	\$362,315.75
Bonds outstanding - 9/30/2018	\$11,565,000
Mandatory Principal- 5/1/2019	(\$330,000)
Mandatory Principal- 5/1/2020	(\$195,000)
Special Call-11/1/2020	(\$15,000)
Special Call-2/1/2021	(\$20,000)
Mandatory Principal- 5/1/2021	(\$200,000)
Special Call-5/1/2021	(\$15,000)
Special Call-8/1/2021	(\$10,000)
Special Call-11/1/2021	(\$15,000)
Special Call-2/1/2022	(\$5,000)
Mandatory Principal- 5/1/2022	(\$210,000)
Special Call-5/1/2022	(\$35,000)
Special Call-11/1/2022	(\$10,000)
Current Bonds Outstanding	\$10,505,000

Series 2020 Special Assessment Bonds	
Interest Rate:	3.9-5.2%
Maturity Date:	11/1/2049
Reserve Fund Definition:	50% Max Annual Debt
Reserve Fund Requirement:	\$247,300.43
Reserve Fund Balance:	\$247,300.43
Bonds outstanding - 4/15/2020	\$7,705,000
Mandatory Principal- 11/1/2020	(\$290,000)
Mandatory Principal- 11/1/2021	(\$130,000)
Mandatory Principal- 11/1/2022	(\$135,000)
Current Bonds Outstanding	\$7,150,000

**Cypress Bluff
Community Development District
Long Term Debt Report**

Series 2020A Special Assessment Bonds (Del Webb)	
Interest Rate:	2.7-3.8%
Maturity Date:	5/1/2050
Reserve Fund Definition:	50% Max Annual Debt
Reserve Fund Requirement:	\$212,828.54
Reserve Fund Balance:	\$212,828.54
Bonds outstanding - 9/11/2020	\$7,675,000
Mandatory Principal- 5/1/2021	(\$150,000)
Special Call-2/1/2022	(\$10,000)
Mandatory Principal- 5/1/2022	(\$155,000)
Special Call-11/1/2022	(\$15,000)
Current Bonds Outstanding	\$7,345,000

Series 2021 Special Assessment Bonds	
Interest Rate:	3.719951%
Maturity Date:	5/1/2051
Reserve Fund Definition:	50% Max Annual Debt
Reserve Fund Requirement:	\$57,625.00
Reserve Fund Balance:	\$57,625.00
Bonds outstanding - 11/1/2021	\$2,045,000
Mandatory Principal- 5/1/2022	(\$40,000)
Current Bonds Outstanding	\$2,005,000

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2023 Assessment Receipts

ASSESSED TO	ASSESSED						
	# UNITS ASSESSED	SERIES 2019 DEBT NET	SERIES 2020 DEBT NET	SERIES 2020A DEBT NET	SERIES 2021 DEBT NET	O&M NET	TOTAL NET ASMTS
TOLL SOUTHEAST LP COMPANY INC.	110	774.78	75,946.65		9,283.86	55,000.00	141,005.29
DRP CND ICI LLC / WEEKLEY	283	-	125,544.45		93,612.30	141,500.00	360,656.75
NET ASSESSMENTS BULK LANDS (1)	393	774.78	201,491.10	-	102,896.16	196,500.00	501,662.04
TAX ROLL	1,605	724,356.13	293,109.04	422,537.92	12,353.76	711,673.81	2,164,030.66
TOTAL DISTRICT	1,998	725,130.91	494,600.14	422,537.92	115,249.92	908,173.81	2,665,692.70

(1) Direct Invoices are due 50% 12/1/22, 25% 2/1/23, 25% 5/1/23

ASSESSED TO	RECEIPTS						
	BALANCE DUE (DISCOUNTS NOT TAKEN)	SERIES 2019 DEBT PAID	SERIES 2020 DEBT PAID	SERIES 2020A DEBT PAID	SERIES 2021 PAID	O&M PAID	TOTAL ASMTS PAID
TOLL SOUTHEAST LP COMPANY INC.	-	774.78	75,946.65		9,283.86	55,000.00	141,005.29
DRP CND ICI LLC / WEEKLEY	-	-	125,544.45	-	93,612.30	141,500.00	360,656.75
BULK LANDS	-	774.78	201,491.10	-	102,896.16	196,500.00	501,662.04
TAX ROLL	36,072.64	712,281.68	288,223.14	415,494.56	12,147.85	699,810.79	2,127,958.02
TOTAL DISTRICT	36,072.64	713,056.46	489,714.24	415,494.56	115,044.01	896,310.79	2,629,620.06

DUVAL COUNTY DISTRIBUTION	DATE	SUMMARY OF TAX ROLL COLLECTIONS						
		SERIES 2019 DEBT PAID	SERIES 2020 DEBT PAID	SERIES 2020A DEBT PAID	SERIES 2021 PAID	O&M PAID	TOTAL ASMTS PAID	
1	11/4/2022	2,388.52	966.51	1,393.30	40.74	2,346.70	7,135.77	
2	11/16/2022	26,147.10	10,580.36	15,252.36	445.93	25,689.30	78,115.06	
3	11/25/2022	44,163.81	17,870.78	25,762.03	753.21	43,390.57	131,940.40	
4	12/5/2022	332,475.30	134,535.36	193,942.47	5,670.31	326,654.19	993,277.63	
5	12/6/2022	32,001.54	12,949.35	18,667.43	545.78	31,441.25	95,605.35	
6	12/19/2022	254,058.30	102,804.11	148,199.57	4,332.92	249,610.14	759,005.04	
7	1/9/2023	8,524.59	3,449.46	4,972.64	145.39	8,375.34	25,467.42	
8	1/24/2023	2,256.54	913.11	1,316.31	38.48	2,217.04	6,741.48	
9	2/17/2023	3,150.82	1,274.97	1,837.97	53.74	3,095.66	9,413.16	
10	2/27/2023	701.38	283.81	409.14	11.96	689.10	2,095.40	
11	3/7/2023	1,853.28	749.93	1,081.07	31.61	1,820.84	5,536.73	
12	3/17/2023	976.33	395.07	569.52	16.65	959.24	2,916.81	
13	4/11/2023	3,448.74	1,395.52	2,011.75	58.82	3,388.36	10,303.19	
14	4/19/2023	135.43	54.80	79.00	2.31	133.06	404.60	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
		-	-	-	-	-	-	
TOTAL TAX ROLL RECEIPTS		712,281.68	288,223.14	415,494.56	12,147.85	699,810.79	2,127,958.04	

% COLLECTED DIRECT INVOICE	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%
% COLLECTED TAX ROLL	98.3%	98.3%	98.3%	0.0%	98.3%	98.3%

B.

Cypress Bluff

Community Development District

Check Run Summary April 30, 2023

Fund	Date	Check No.	Amount
Payroll			\$ -
		Subtotal	<u>\$ -</u>
General Fund			
	4/4/23	862-865	\$ 9,625.35
	4/7/23	866-871	\$ 52,335.30
	4/19/23	872-880	\$ 15,770.35
		Subtotal	<u>\$ 77,731.00</u>
Total			\$ 77,731.00

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/04/23	00125	8/09/22	TH15801	202210 320-57200-45600		*	1,000.00		
		5/8-8/5/22	3RD QTR MAINT						
		11/03/22	TH59480	202211 320-57200-45600		*	6,500.00		
		8/6-11/5/22	MONI MAIN INS						
		2/27/23	TJ02161	202302 320-57200-45600		*	1,500.00		
			WELL INSTALL/MONITOR						
					ENVIRONMENTAL SERVICES INC			9,000.00	000862
4/04/23	00065	3/27/23	101461	202303 330-57200-46500		*	160.00		
			FITNESS EQUIPMENT REPAIR						
					SOUTHEAST FITNESS REPAIR			160.00	000863
4/04/23	00104	3/24/23	23-00172	202303 320-57200-46000		*	350.00		
			PM INSPECTION 3/17/23						
					VAK PAK, INC			350.00	000864
4/04/23	00066	3/28/23	13917	202303 330-57200-46500		*	115.35		
			DISINFECTANT WIPES CASE						
					WIPES LLC			115.35	000865
4/07/23	00081	4/05/23	131621	202304 320-57200-47200		*	100.00		
			APR LAKE MAINT POND 1						
					CLEAR WATERS, INC			100.00	000866
4/07/23	00042	3/24/23	41957	202303 320-57200-46700		*	180.00		
			3RD QTR FIRE ALARM MONIT						
					DYNAMIC SECURITY PROFESSIONALS, INC.			180.00	000867
4/07/23	00095	3/31/23	3197357	202302 310-51300-31500		*	1,612.00		
			FEB GENERAL COUNSEL						
					KUTAK ROCK LLP			1,612.00	000868
4/07/23	00099	3/17/23	03172023	202303 320-57200-49400		*	600.00		
			ST PATRICKS DAY PERFORM						
					ROBIN ARONSON			600.00	000869
4/07/23	00012	3/30/23	9860	202303 320-57200-46400		*	59.29		
			BROKEN HEADS MEDIAN						
		3/30/23	9863	202303 320-57200-46400		*	278.18		
			FIXED BROKEN PIPE						
		3/30/23	9864	202303 320-57200-46400		*	556.59		
			IRRIGATION REPAIRS						
		4/01/23	9923	202304 320-57200-46100		*	4,160.00		
			APR INTERCHANGE EAST						
		4/01/23	9927	202304 320-57200-46100		*	6,027.00		
			APR PHASE 1						

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/23		9928		202304 320-57200-46100		*	14,210.00		
			APR PHASE 2						
4/01/23		9929		202304 320-57200-46100		*	3,320.00		
			APR RECHARGE CENTER						
4/03/23		9950		202304 320-57200-46400		*	577.48		
			IRRIG DECODERS ZONE #1						
4/03/23		9951		202304 320-57200-46400		*	888.02		
			IRRIG DECODES ZONE #96						
					SUN STATE NURSERY			30,076.56	000870
4/07/23	00037	4/01/23	408609	202304 320-57200-45000		*	9,125.40		
					APR AMENITY MANAGER				
4/01/23		408609		202304 320-57200-45100		*	6,029.36		
					APR FACILITY ATTENDANT				
4/01/23		408609		202304 320-57200-46800		*	822.95		
					APR POOL MAINTENANCE				
4/01/23		408609		202304 320-57200-46200		*	902.33		
					APR JANITORIAL				
4/01/23		408609		202304 320-57200-46600		*	1,730.45		
					APR MAINTENANCE				
4/01/23		408609		202304 320-57200-46810		*	1,156.25		
					APR POOL CHEMICALS				
					VESTA PROPERTY SERVICES, INC.			19,766.74	000871
4/19/23	00120	4/12/23	2023-508	202304 320-57200-46000		*	309.00		
					REPL 2 SENSORS/14 TOILETS				
					ALDRIDGE & SONS PLUMBING			309.00	000872
4/19/23	00006	4/11/23	0207929	202303 310-51300-31100		*	1,247.50		
					MAR ENGINEERING SRVS				
					ENGLAND, THIMS & MILLER, INC.			1,247.50	000873
4/19/23	00126	3/30/23	21APR23	202304 320-57200-49400		*	900.00		
					2 PERSON COMEDY SHOW				
					FIRST COAST COMEDY LLC			900.00	000874
4/19/23	00005	4/01/23	72	202304 310-51300-34000		*	4,095.00		
					APR MANAGEMENT FEES				
4/01/23		72		202304 310-51300-52100		*	104.17		
					APR WEBSITE ADMIN				
4/01/23		72		202304 310-51300-35200		*	208.33		
					APR INFO TECH				
4/01/23		72		202304 310-51300-31300		*	500.00		
					APR DISSEM AGENT SRVCS				
4/01/23		72		202304 310-51300-51000		*	18.49		
					OFFICE SUPPLIES				

CYBL CYPRESS BLUFF OKUZMUK

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/01/23		72		202304	310	51300	42000			*	294.54		
			POSTAGE										
4/01/23		72		202304	310	51300	42500			*	130.50		
			COPIES										
4/01/23		72		202304	310	51300	41000			*	5.44		
			TELEPHONE										
GOVERNMENTAL MANAGEMENT SERVICES											5,356.47	000875	
4/19/23	00098	4/07/23	4720	202304	320	57200	46000			*	125.00		
			STAIRWELL LIGHT FIX COVER										
KAD ELECTRIC COMPANY											125.00	000876	
4/19/23	00065	4/17/23	102589	202304	330	57200	46500			*	593.00		
			FITNESS EQUIPMENT REPAIR										
SOUTHEAST FITNESS REPAIR											593.00	000877	
4/19/23	00011	4/03/23	252-2542	202304	310	51300	31200			*	3,000.00		
			SE2020 FY23 TRUSTEE FEE										
		4/03/23	252-2542	202304	300	15500	10000			*	3,000.00		
			SE2020 FY24 TRUSTEE FEE										
THE BANK OF NEW YORK MELLON											6,000.00	000878	
4/19/23	00037	3/31/23	409221	202303	330	57200	46500			*	346.86		
			MAR POOL CHEMICALS										
		3/31/23	409221	202303	330	57200	46500			*	63.10		
			MAR POOL MAINTENANCE										
VESTA PROPERTY SERVICES, INC.											409.96	000879	
4/19/23	00062	4/12/23	23768857	202304	320	57200	46500			*	229.42		
			JANITORIAL SUPPLIES										
W.B. MASON CO., INC.											229.42	000880	
TOTAL FOR BANK A											77,131.00		
TOTAL FOR REGISTER											77,131.00		



ENVIRONMENTAL SERVICES, INC.
A Terracon COMPANY

INVOICE

Jacksonville, FL
904-900-6494

Project Mgr: Ryan Taylor

Project: EJ17246.01 Davis 9B Mitigation
9B
Jacksonville, FL

To: Cypress Bluff CDD
C/O: The Parc Group
Attn: Mikey White
4314 Pablo Oaks Ct.
Jacksonville, FL 32224

REMIT TO:	
Invoice Number: TH15801	
Environmental Services, Inc.	
PO Box 959673	
St Louis, MO 63195-9673	
Federal E.I.N.: 59-2668974	

Project Number:	HK177022
Invoice Date:	8/09/2022
For Period:	5/08/2022 to 8/05/2022

1,320,572.456

Description	Total
TASK: TASK 08 Creation Area Maintenance Inspection	
3rd Quarter Maintenance Event	\$1,000.00
Task Total	\$1,000.00

Invoice Total **\$1,000.00**

RECEIVED

MAR 27 2023

BY: _____

W



ENVIRONMENTAL SERVICES, INC.
A Terracon COMPANY

INVOICE

Jacksonville, FL
904-900-6494

Project Mgr: Ryan Taylor

Project: EJ17246.01 Davis 9B Mitigation
9B
Jacksonville, FL

To: Cypress Bluff CDD
C/O: The Parc Group
Attn: Mikey White
4314 Pablo Oaks Ct.
Jacksonville, FL 32224

REMIT TO:

Invoice Number: TH59480

Environmental Services, Inc.
PO Box 959673
St Louis, MO 63195-9673

Federal E.I.N.: 59-2668974

Project Number: HK177022
Invoice Date: 11/03/2022
For Period: 8/06/2022 to 11/05/2022

1,320,572.456

Description	Total
TASK: TASK 06 Creation Area Monitoring	
Conducted annual monitoring of wetland creation area	\$1,500.00
Task Total	\$1,500.00
TASK: TASK 07 Enhancement Area Monitoring	
Conducted annual monitoring of wetland enhancement areas	\$2,500.00
Task Total	\$2,500.00
TASK: TASK 08 Creation Area Maintenance Inspection	
Conducted maintenance and hydro monitoring of wetland creation area	\$500.00
Task Total	\$500.00
TASK: TASK 09 Enhancement Area Maintenance Inspection	
Conducted annual maintenance of enhancement areas	\$2,000.00
Task Total	\$2,000.00

RECEIVED
MAR 27 2023
BY: _____

Invoice Total \$6,500.00

W



ENVIRONMENTAL SERVICES, INC.
A Terracon COMPANY

INVOICE

Jacksonville, FL
904-900-6494

Project Mgr: Cody Sparaco

Project: EJ17246.01 Davis 9B Mitigation
9B
Jacksonville, FL

To: ~~E-Town Development Inc~~
~~C/O: The Parc Group~~
Attn: Mikey White
4314 Pablo Oaks Ct.
Jacksonville, FL 32224

*Cypress Bluff
CDD*

1,320,572.456

REMIT TO:	
Invoice Number:	TJ02161
Environmental Services, Inc. PO Box 959673 St Louis, MO 63195-9673	
Federal E.I.N.:	59-2668974

Project Number:	HK177022
Invoice Date:	2/27/2023
For Period:	11/06/2022 to 2/25/2023

Description	Total
TASK: TASK 02 Monitoring Well Install/Monitoring	
Quarterly Well Monitoring	\$500.00
Task Total	\$500.00
TASK: TASK 06 Creation Area Monitoring	
Creation Area Monitoring Inspection and Data Management	\$925.00
Task Total	\$925.00
TASK: TASK 07 Enhancement Area Monitoring	
Enhancement Area Management	\$75.00
Task Total	\$75.00

RECEIVED
MAR 27 2023
BY: _____

Invoice Total \$1,500.00

Statement of Account	
Contract Amount	\$139,500.00
Amount Previously Billed	\$63,800.00
Total Due this Invoice	\$1,500.00
Total Billed	\$65,300.00
Payments to Date	\$56,300.00
Total Due	\$9,000.00

TERMS: DUE UPON PRESENTATION OF INVOICE



Southeast Fitness Repair
 14476 Duval Place West #208
 Jacksonville, FL 32218

Invoice #101461
 Invoice Date: 3/27/2023

Account #100411
 Cypress Bluff Etown Amenity Center

RECEIVED
 MAR 29 2023

Invoice

1,330.572.465

BY: _____

Billing Location Information

Billing Address 10571 Etown Pkwy
 Jacksonville, FL 32256

Billing Contact Marget Brodson

Main Number (904) 940-5850 x410

Mobile Number

Email mbronson@gmsnf.com

Service Information

Services	Qty	Rate	Price
10571 E Town Pkwy, Jacksonville, FL 32256			
3/27/2023 Diagnosis or Repair Bench SN: Issue: Weight plate stuck under bench pad.	1.00 hour	\$70.00 / hour	\$70.00
Product: Travel <60 miles	1.00 Ea	\$90.00 / Ea	\$90.00
Subtotal:			\$160.00
Tax:			\$0.00
Total:			\$160.00
Amount Paid:			\$0.00
Balance Due:			\$160.00

Pay Now

Payment is due within 30 days of invoice date.
 Thank you for your business!

Billing Receipt - Please Return With Payment Remittance

Bill To: Marget Brodson
10571 Etown Pkwy
Jacksonville, FL 32256

Account [100411] Cypress Bluff Etown
Amenity Center

Invoice # 101461

Date Monday, March 27, 2023

Remit To: Southeast Fitness Repair
14476 Duval Place West #208
Jacksonville, FL 32218

Amount Paid _____

Check Number _____

**Payment is due within 30 days of invoice date.
Thank you for your payment!**



1824 Phoenix Avenue
Jacksonville, FL 32206

Please remit check payments to:
P.O. Box 3264
Jacksonville, FL 32206

Invoice

Date	Invoice #
3/24/2023	23-00172

Bill To CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT 475 WEST TOWN PLACE, SUITE 114 SAINT AUGUSTINE, FL 32092	Ship To
---	------------------------

P.O. Number	Terms	Rep	Via	Project
	Due on receipt	JW		

Quantity	Item/Code	Description	U/M	Price Each	Amount
1	Labor	PM Inspection performed by John Willis on 03/17/23 1,320.572.460 RECEIVED MAR 24 2023 BY: _____		350.00	350.00

All work is complete!	Total \$350.00
-----------------------	------------------------------

PLEASE NOTE:
DEPOSITS ARE NON-REFUNDABLE ONCE CONSTRUCTION HAS STARTED. CREDIT CARD PAYMENTS ARE SUBJECT TO A 2.5% PROCESSING FEE.

Payments	\$0.00
Balance Due	\$350.00

Wipes LLC

PO Box 324
Northville, MI 48167
sales@wipes.com
www.wipes.com



INVOICE

BILL TO	SHIP TO	SHIP DATE	03/28/2023	INVOICE #	13917
Cypress Bluff CDD - Jacksonville FL	Cypress Bluff CDD - Jacksonville FL	SHIP VIA	UPS	DATE	03/28/2023
475 West Town Place	ReCHARGE Amenity Center			TERMS	Due on receipt
Suite 114	10571 eTown Parkway			DUE DATE	03/28/2023
St Augustine, FL 32092	Jacksonville, FL 32256				

1.330.572.465

DESCRIPTION	QTY	RATE	AMOUNT
Wipes.com Disinfectant Wipes Case One (1) Case - Four (4) - 800 count rolls of EPA registered disinfecting wipes	1	98.96	98.96T
Shipping Freight Cost	1	16.39	16.39
Sales Tax Sales Tax calculated by AvaTax on Tue 28 Mar 14:34:05 UTC 2023	1	0.00	0.00

RECEIVED
MAR 28 2023
BY: _____

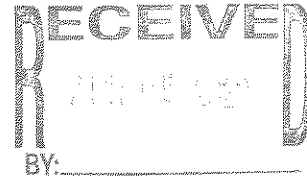
SUBTOTAL	115.35
TAX	0.00
TOTAL	115.35
BALANCE DUE	\$115.35

Clear Waters, Inc.
P.O. Box 291522
Port Orange, FL 32129

Invoice

DATE	INVOICE #
4/5/2023	131621

BILL TO
e-Town Cypress Bluff CDD 10571 eTown Parkway Jacksonville, FL 32256 Attn: Marcy Pollicino



Phone #	P.O. NO.	TERMS	ACCOUNT #
386-767-4928		Net 30	822

ITEM	DESCRIPTION	RATE	AMOUNT
Lake Mgmt.	Pond 1	100.00	100.00
	1,320.572.472		

Total	\$100.00
--------------	----------

Thank you for your business.

Clearwaterslakemgmt.com

Dynamic Security Professionals, Inc.

Invoice

P.O. Box 23861
 Jacksonville, FL 32241
 EF0001108

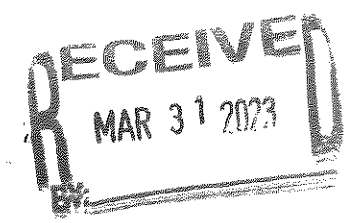
Date	Invoice #
3/24/2023	41957

Bill To
Cypress Bluff CDD 475 West Town Place Suite 114 St. Augustine, FL 32092

Location
ETown Amenity Center 10571 ETown Parkway Jacksonville, Florida 32256

P.O. No.	Terms
	Due on receipt

Item	Quantity	Description	Rate	Amount
Quarterly Monitor...	3	Quarterly Monitoring of Fire Alarm System Via Starlink Cellular for 2nd Quarter	60.00	180.00



Thank you for your business.	Sales Tax (7.5%)	\$0.00
	Total	\$180.00
	Payments/Credits	\$0.00

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 31, 2023

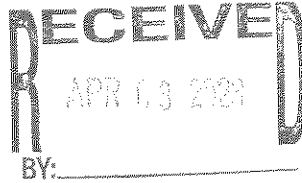
Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470

Reference: Invoice No. 3197357

Client Matter No. 4123-1

Notification Email: eftgroup@kutakrock.com



Mr. James Perry
Cypress Bluff CDD
Governmental Management Services
Suite 114
475 West Town Place
St. Augustine, FL 32092

1,310.513.315

Invoice No. 3197357
4123-1

Re: General Counsel

For Professional Legal Services Rendered

02/04/23	S. Sandy	0.50	192.50	Monitor 2023 legislative session for legislation pertaining to or affecting District
02/21/23	K. Magee	1.00	260.00	Review draft Agenda for Board of Supervisors meeting
02/22/23	K. Buchanan	0.90	301.50	Confer with White regarding landscape maintenance issues
02/27/23	K. Magee	0.60	156.00	Prepare for Board of Supervisors meeting
02/28/23	K. Magee	2.70	702.00	Travel and attend Board of Supervisors meeting
TOTAL HOURS		5.70		

KUTAK ROCK LLP

Cypress Bluff CDD

March 31, 2023

Client Matter No. 4123-1

Invoice No. 3197357

Page 2

TOTAL FOR SERVICES RENDERED \$1,612.00

TOTAL CURRENT AMOUNT DUE \$1,612.00

INVOICE

Cypress Bluff CDD Contact: Marcy Pollicino 10571 eTown Parkway Jacksonville, FL 32256 904-527-1081	Aisling Grove Robin Aronson 839 Brimfield Court Port Orange, FL 32127 904-434-9481
March 17, 2023 St. Patrick's Day performance at Recharge Amenity Center	\$700
Deposit received 03/09/2022	(\$100)
Balance Due	\$600
Please make check payable to: Robin Aronson	

RECEIVED
APR 14 2023
BY: _____



Maintenance Invoice

Invoice#: 9860

Date: 03/30/2023

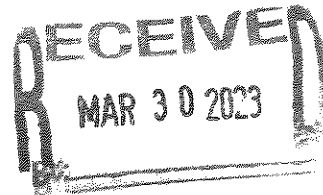
Billed To: Cypress Bluff CDD 2
GMS
475 West Town Place Ste 114
St. Augustine FL 32092

For: E-Town Phase 1

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
IBroken Heads in Median found By Foreman				
6" RB Popups	2.00	10.39	20.77	
Nozzies	2.00	3.01	6.02	
Labor	0.50	65.00	32.50	

1,320.572.464



Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

Amount Due

59.29

If you have any questions concerning this invoice,
please contact Sheri Horne @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice

Invoice#: 9863

Date: 03/30/2023

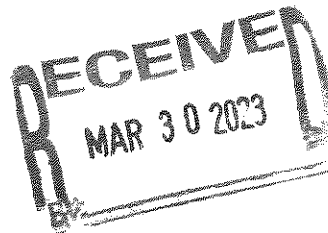
Billed To: Cypress Bluff CDD 2
GMS
475 West Town Place Ste 114
St. Augustine FL 32092

For: E-Town Recharge
11003 eTown Parkway
Jacksonville FL 32256

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
Fixed broken pipe, filled in hole with dirt. Topped with Pine				
.5" Cap	1.00	0.97	0.97	
.5" Coupling	1.00	0.69	0.69	
Pine Bark	3.00	10.41	31.23	
Valve Cover	2.00	73.90	147.79	
Service Charge	1.00	65.00	65.00	
Labor	0.50	65.00	32.50	

1.320.572.464



Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

Amount Due	278.18
-------------------	---------------

If you have any questions concerning this invoice,
please contact Sheri Horne @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice

Invoice#: 9864

Date: 03/30/2023

Billed To: Cypress Bluff CDD 2
GMS
475 West Town Place Ste 114
St. Augustine FL 32092

For: E-Town Phase 2

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
Irrigation Repairs				
Hunter Solenoid	1.00	28.67	28.67	
Decoder	1.00	397.92	397.92	
Service Charge	1.00	65.00	65.00	
Labor	1.00	65.00	65.00	



1,320.572,464

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

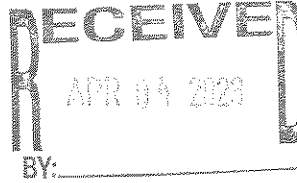
Amount Due	556.59
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If you have any questions concerning this invoice,
please contact Sheri Horne @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice



Invoice#: 9923

Date: 04/01/2023

Billed To: Cypress Bluff CDD 2
GMS
475 West Town Place Ste 114
St. Augustine FL 32092

For: E-Town Interchange East

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
April Landscape Maintenance	1.00	4,160.00	4,160.00	

1,320,572.461

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

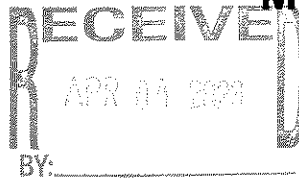
Amount Due	4,160.00
-------------------	-----------------

If you have any questions concerning this invoice,
please contact Sheri Horne @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice



Invoice#: 9927

Date: 04/01/2023

Billed To: Cypress Bluff CDD 2
GMS
475 West Town Place Ste 114
St. Augustine FL 32092

For: E-Town Phase 1

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
April Landscape Maintenance	1.00	6,027.00	6,027.00	

1,320,572.461

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

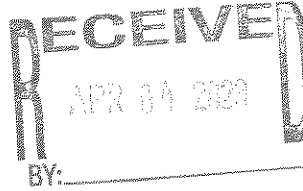
Amount Due	6,027.00
-------------------	-----------------

If you have any questions concerning this invoice,
please contact Sheri Home @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice



Invoice#: 9928

Date: 04/01/2023

Billed To: Cypress Bluff CDD 2
GMS
475 West Town Place Ste 114
St. Augustine FL 32092

For: E-Town Phase 2

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
April Landscape Maintenance	1.00	14,210.00	14,210.00	

1,320,572.461

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

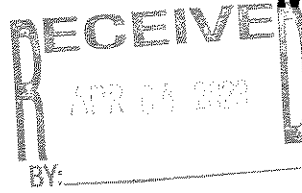
Amount Due	14,210.00
-------------------	------------------

If you have any questions concerning this invoice,
please contact Sheri Horne @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice



Invoice#: 9929

Date: 04/01/2023

Billed To: Cypress Bluff CDD/E-Town Recharge Center
11003 E-Town Parkway
Jacksonville FL 32256

For: E-Town Recharge Center
110003 E-Town Parkway
Jacksonville FL 32256

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
April Landscape Maintenance	1.00	3,320.00	3,320.00	

1,320.572.461

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

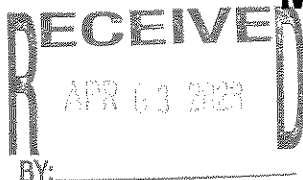
Amount Due	3,320.00
-------------------	-----------------

If you have any questions concerning this invoice,
please contact Sheri Home @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice



Invoice#: 9950

Date: 04/03/2023

Billed To: Cypress Bluff CDD/E-Town Recharge Center
11003 E-Town Parkway
Jacksonville FL 32256

For: E-Town Recharge Center
110003 E-Town Parkway
Jacksonville FL 32256

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
Irrigation Decoders - Zone #1	1.00	577.48	577.48	

1,320.572.464

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

Amount Due	577.48
-------------------	---------------

If you have any questions concerning this invoice,
please contact Sheri Horne @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Maintenance Invoice



Invoice#: 9951

Date: 04/03/2023

Billed To: Cypress Bluff CDD/E-Town Recharge Center
11003 E-Town Parkway
Jacksonville FL 32256

For: E-Town Recharge Center
110003 E-Town Parkway
Jacksonville FL 32256

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
Irrigation Decodes Zone #96	1.00	888.02	888.02	

1.320.572.464

Mail all checks payable to Sun State Nursery, Inc.:

9362 Phillips Highway
Jacksonville FL 32256
(904) 260-0811

Amount Due	888.02
-------------------	---------------

If you have any questions concerning this invoice,
please contact Sheri Home @ accounting@sunstatenursery.com

THANK YOU FOR YOUR BUSINESS!!



Invoice

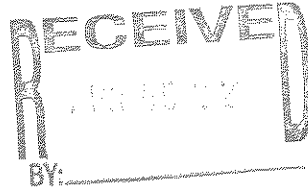
Vesta Property Services, Inc.
245 Riverside Avenue
Suite 300
Jacksonville FL 32202

Invoice # 408609
Date 4/1/2023

Terms
Due Date 4/20/2023
Memo Monthly Fees

Bill To

James Perry, CPA
Cypress Bluff CDD
c/o GMS LLC
475 West Town Place, Suite 114
St. Augustine FL 32092



Description	Quantity	Rate	Amount
Amenity Manager-1.320.572.450	1	9,125.40	9,125.40
Facility Attendant <u>451</u>	1	6,029.36	6,029.36
Pool Maintenance <u>468</u>	1	822.95	822.95
Janitorial <u>462</u>	1	902.33	902.33
Maintenance <u>466</u>	1	1,730.45	1,730.45
Pool Chemicals <u>4681</u>	1	1,156.25	1,156.25

Total \$19,766.74



Invoice

CFC #1426235

PO Box 600921 * Jacksonville, FL 32260

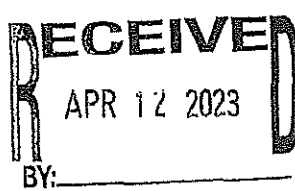
Phone: 904-287-3855 * Fax 904-268-3230

Date	Invoice #
4/12/2023	2023-50844

Bill To
Cypress Bluff CDD 475 West Town Place St Augustine, FL

Job Location
eTown 10571 eTown Parkway Jacksonville, FL 32256

1,320,572.460

Description	Amount
<p>DOS: 4-7-2023 Ticket: battery auto flush not working (mens), also look at toilets to see how to get better flush - Recharge Amenity Center Called out for low water flushes across all toilets. (1) mens toilet sensor malfunctioning (3rd from back) and a malfunctioning bottle filler sensor (cracked and inside the gym) Investigated the toilets and found that they are 1.25GPF units We verified that the water was fully on to all 15 units Staff has consistently seen these flushes to be insufficient and March asked for a quote to upgrade them all to 1.6GPF to better expel paper and solids As for the mens third from back toilet, we found that the wire supplying power to the sensor had been pinched during manufacturing For this reason the entire sensor unit needs to be replaced As for the bottle filler, the sensor needs to be replaced (cracked) We got pictures and will submit (2) quotes per Marcy The first will cover the (2) broken sensors and the second will cover the broken sensors as well as upgrading the other (14) toilets</p> <p>NOTE: Email to be sent with (2) estimates for repairs</p> <div style="text-align: center;">  </div>	309.00

Technician	ZD	Thank you for your business! A.R.	Total	\$309.00
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All invoices are due upon receipt. If not paid in full within 30 days thereafter, then interest will accrue on the unpaid portion at 18% per annum and you agree to reimburse costs and attorneys' fees, incurred in the collection of the unpaid portion.



Jim Perry
 Cypress Bluff Community Development District c/o
 Governmental Management Services
 475 West Town Place, Suite 114
 St. Augustine, FL 32092

April 11, 2023
 Project No: 13102.26002
 Invoice No: 0207929

Project 13102.26002 Cypress Bluff CDD-District Engineer (WA#3)

Tasks this month included:
 1. Landscape bid support
 2. Monthly meeting

Professional Services rendered through April 1, 2023

1,310.573.311

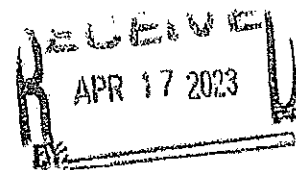
Professional Personnel

		Hours	Rate	Amount
Vice President				
Weeber, Bradley	3/4/2023	.50	260.00	130.00
Weeber, Bradley	3/18/2023	.50	260.00	130.00
Weeber, Bradley	3/25/2023	1.00	260.00	260.00
Senior Engineer/Senior Project Manager				
Hall, Jason	3/4/2023	.50	215.00	107.50
Sr. Landscape Architect				
Clark, Ryan	3/18/2023	.50	184.00	92.00
CADD/GIS Technician				
Gallegos, Caranne	3/25/2023	4.00	132.00	528.00
Totals		7.00		1,247.50
Total Labor				1,247.50

Invoice Total this Period \$1,247.50

Outstanding Invoices

Number	Date	Balance
0207291	3/6/2023	475.00
Total		475.00





INVOICE#: 21APR23
Date: 30JAN23

First Coast Comedy, LLC
d.b.a. First Coast Comedy
2160 Mayport Rd Apt #2602
Jacksonville FL, 32233
Phone (425) 954-5618

RECEIVED
APR 17 2023
BY: _____

Bill to:
Cypress Bluff CDD
475 West Town Place
Suite 114
St. Augustine, FL 32902

1,320.572.494

Terms:
First Coast Comedy 60 minute 2 Person Improv Comedy Show

Salesperson	Requisitioner	Terms
David Bogan	Marcy Pollicino	Pay by check

Quantity	Description	Unit Price	Total
1	First Coast Comedy 60 minute 2 Person Improv Comedy Show April 21, 2023 at 7pm	\$900.00	\$900.00

Please make checks payable to 'First Coast Comedy, LLC'. If mailing a check, please mail to, Alex Grindeland, 2160 Mayport Rd Apt #2602, Jacksonville FL, 32233. If you have any questions concerning this invoice, contact David Bogan at, dave@firstcoastcomedy.com or Alex Grindeland at, alex@firstcoastcomedy.com

Thank you for your business!

Governmental Management Services, LLC
 1001 Bradford Way
 Kingston, TN 37763

Invoice

Invoice #: 72
 Invoice Date: 4/1/23
 Due Date: 4/1/23
 Case:
 P.O. Number:

Bill To:
 Cypress Bluff CDD
 475 West Town Place
 Suite 114
 St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - April 2023	1,310.573	3.340	4,095.00
Website Administration - April 2023	5.21		104.17
Information Technology - April 2023	352		208.33
Dissemination/Agent Services - April 2023	313		500.00
Office Supplies	570		18.49
Postage	420		294.54
Copies	425		130.50
Telephone	11,370.572	470	5.44
Total			\$5,356.47
Payments/Credits			\$0.00
Balance Due			\$5,356.47

RECEIVED
 APR 05 2023
 BY: _____



ELECTRIC COMPANY
EC0001925

KAD ELECTRIC COMPANY
P.O. BOX 8567
FLEMING ISLAND FL 32006-0014

Invoice

DATE	INVOICE #
4/7/2023	4720

1,320,572.460

BILL TO
Cypress Bluff CDD
eTown Recharge
10571 eTown Parkway
Jacksonville FL 32256

P.O. NO.	TERMS	JOB
	Net 15	23-916

ITEM	QUANTITY	DESCRIPTION	RATE	AMOUNT
Elec. Labor	1	Attn: Marcy Pollicino and material. Replaced stairwell light fixture cover.	125.00	125.00

RECEIVED
APR 07 2023
BY: _____

Thank you for your business. We appreciate it very much.

Total	\$125.00
Payments/Credits	\$0.00
Balance Due	\$125.00

Phone #	Fax #	E-mail
904-541-1000	904-215-3475	LDEASE@AOL.COM



Southeast Fitness Repair
 14476 Duval Place West #208
 Jacksonville, FL 32218
 (904) 683-1439

Invoice #102589
 Service Date: *Unscheduled*

Account #100411
 Cypress Bluff Etown Amenity Center

Invoice - Prepayment

1,330.572.465

Service Location Information			
Account	[100411] Cypress Bluff Etown Amenity Center	Service Contact	Marcy Pollicino
		Main Number	(904) 422-5294
		Mobile Number	(904) 527-1081
		Email	Recharge@Etownjax.Com

Visit Information			
Duration	01:00	Commitment	None
Start/Stop	Not Available		
Assignments	Unassigned		

RECEIVED
 APR 17 2023
 BY: _____

Service Information	
Services	Price
Repair - Parts at Shop Precor FTS SN:BBP3D19210049 Replace: Cable	\$0.00
--- Product: Travel <60 miles	\$0.00
--- Product: Precor - STR - CABLE FTS GLIDE W/DISC - AP130512101	\$540.32
--- Product: Shipping Shipping is an estimate	\$0.00
--- Product: Precor - FTS - STACK PIN WITH MAGNET MOLDED IN - AP110251101	\$52.68
Subtotal:	\$593.00
Tax:	\$0.00
Total:	\$593.00

Customer Authorization Signature: _____ Date: _____



BNY MELLON

The Bank of New York Mellon Trust Company, N.A.

INVOICE

RECEIVED APR 12 2023 BY: _____

Government Management Services, LLC.
ATTN: Jim Perry
475 West Town Place
Suite 114
World Golf Village
St. Augustine, FL 32092

000001

Invoice Number: 252-2542306
Account Number: CYPBLUFF2020
Invoice Date: 03-Apr-23
Cycle Date: 01-Apr-23
Administrator: Caroline Cowart
Phone Number: 904-645-1919
Currency: USD

Cypress Bluff Community Development District Special Assessment Bonds, Series 2020

Table with columns: Quantity, Rate, Proration, Subtotal, Total. Includes rows for Construction Fund Fee and Trustee Fee, and a summary section with handwritten calculations for FY23 and FY24.

Terms: Payable upon receipt. Please reference the invoice and account number with your remittance. Our Tax ID Number is 95-3571558. Please fax Taxpayer Certification requests to (732) 667-9576. The Bank of New York Mellon Trust Company, N.A is located at 400 South Hope Street - Suite 400, Los Angeles, CA 90071

Check Payment Instructions:
The Bank of New York Mellon
Corporate Trust Department
P.O. Box 392013
Pittsburgh, PA 15251-9013
Please enclose billing stub.

Billing Stub

Cypress Bluff Community Development District Special Assessment Bonds, Series 2020

Invoice Number: 252-2542306
Account Number: CYPBLUFF2020
Invoice Date: 03-Apr-23
Cycle Date: 01-Apr-23
Administrator: Caroline Cowart
Phone Number: 904-645-1919
Amount: 6,000.00 USD

000000662275252025423060000000000006000005



Invoice

Vesta Property Services, Inc.
245 Riverside Avenue
Suite 300
Jacksonville FL 32202

Invoice # 409221
Date 3/31/2023

Terms
Due Date 4/30/2023
Memo

Bill To
Cypress Bluff CDD
c/o GMS LLC
475 West Town Place, Suite 114
St. Augustine FL 32092

RECEIVED
APR 12 2023
BY: _____

Description	Quantity	Rate	Amount
Billable Expenses			
Pool Chemicals			346.86
Pool Supplies - ETown			63.10
Total Billable Expenses			409.96
Total			\$409.96

1,330,572.465

Original



Hawkins, Inc.
2381 Rosegate
Roseville, MN 55113
Phone: (612) 331-6910

INVOICE

Total Invoice	\$346.86
Invoice Number	6428018
Invoice Date	3/20/23
Sales Order Number/Type	4183952 SO
Branch Plant	74
Shipment Number	4928348

Sold To: 338677
ACCOUNTS PAYABLE
VESTA PROPERTY SERVICES
245 Riverside Ave
Suite 850
Jacksonville FL 32202

Ship To: 405967
VESTA PROPERTY SERVICES
E-Town
10571 E-Town Parkway
Jacksonville FL 32256

RECEIVED
APR 12 2023
BY: _____

Net Due Date	Terms	FOB Description	Ship Via	Customer P.O.#	P.O. Release	Sales Agent #			
4/19/23	Net 30	PPA Dest	HAWKINS SOUTHEAST FLEET			382			
Line #	Item Number	Item Name/ Description	Tax	Qty Shipped	Trans UOM	Unit Price	Price UOM	Weight Net/Gross	Extended Price
2.000	42871	Sulfuric Acid 38-40%	N	1.0000	DD	\$3.9107	GA	162.0 LB	\$58.66
		15 GA DD		15.0000	GA			172.0 GW	
<i>Demurrage charges may be invoiced if not returned timely.</i>									
2.001	699922	15 GA Blu/Black Deldrum	N	1.0000	DD	\$0.0000	RT	10.0 LB	\$0.00
		DELDRM 1H1/X1.9/250		1.0000	RT			10.0 GW	
Related Order #: 4183952									
3.000	43967	Ultra-Chlor (Sod. Hypo 12.5%)	N	110.0000	GA	\$2.6200	GA	1,109.9 LB	\$288.20
		1 GA BLK (Mini-Bulk)		110.0000	GA			1,201.6 GW	

***** Receive Your Invoice Via Email *****

Please contact our Accounts Receivable Department via email at Credit.Dept@HawkinsInc.com or call 612-331-6910 to get it setup on your account.

Page 1 of 1	Tax Rate	Sales Tax	Invoice Total	\$346.86
	0 %	\$0.00		

No Discounts on Freight or Containers
IMPORTANT: All products are sold without warranty of any kind and purchasers will, by their own tests, determine suitability of such products for their own use. Seller warrants that all goods covered by this invoice were produced in compliance with the requirements of the Fair Labor Standards Act of 1938, as amended. Containers are to be paid for in full, as invoiced, and full refund will be made promptly, provided containers are returned to original point of shipment. Return freight charges to be prepaid. The containers returned must be the same originally shipped, and show no evidence of abuse, or use for purposes other than the storage of original containers. Seller specifically disclaims and excludes any warranty of merchantability and any warranty of fitness for a particular purpose. The "Sold To" party above is the guarantor for purposes of fertilizer laws and regulations.
NO CLAIMS FOR LOSS, DAMAGE OR LEAKAGE ALLOWED AFTER DELIVERY IS MADE IN GOOD CONDITION.

Please Remit To: **Hawkins, Inc.**
P.O. Box 860263
Minneapolis, MN 55486-0263

This contractor and subcontractor shall abide by the requirements of 41 CFR §660-1.4(a), 60-300.5(a) and 60-741.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, or national origin. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, national origin, protected veteran status or disability.

EMAIL



HX - FC - JACKSONVILLE - 34
 8297 PHILLIPS HWY * JACKSONVILLE, FL 32256
 PHONE: 904-730-9555 * FAX: 904-730-5672

Invoice	268765
Document	044123
Date	03/21/23
Print Time	8:28PM

Sold To:	340905 VESTA PROPERTY SVCS NOTAX 245 RIVERSIDE AVE STE 300 JACKSONVILLE, FL 32202	PHONE: 904-355-1831	Ship To:	SAME VESTA PROPERTY SVCS NOTAX 245 RIVERSIDE AVE STE 300 JACKSONVILLE, FL 32202
-----------------	--	---------------------	-----------------	--

Customer PO Number	Order Taken By	Time	Terms	Order Pulled By: _____
CEDAR BLUFF	ZNC	11:44AM	1% 10TH/N 20TH NET 20 TH	Order Checked Out By: _____
Order Date	Carrier		Ship Date	Order Picked Up By: _____
03/20/23	COUNTER		03/21/23	Order Delivered By: _____ Route: CTR

QTY ORD	QTY B.O	QTY SHIP'D	Part Number	UM	Description	Bin location	Unit	Total
1		1	R0001-C	EA	TAYLOR 2oz(60ml) SOL #1		9.35	9.35
1		1	R0002-C	EA	TAYLOR 2oz(60ml) SOL #2		9.60	9.60
2		2	R0870-I	EA	TAYLOR DPD POWDER 10 grams		11.60	23.20
1		1	R0013-E	EA	TAYLOR 16oz(.47L) CYA REAGENT		13.00	13.00
1		1	9191	EA	TAYLOR CYA DISP BOTTLE 7/14ml		3.55	3.55

RECEIVED
 APR 12 2023
 BY: _____

Standard Terms: Account disputes must be reported to Credit Department within 60 days of invoice date. Past due accounts and Credit Card payments are not entitled to discounts. Amounts not paid by the Due Date bear interest at 18% per annum and all cost of collection, including attorney's fees, are the obligation of the customer.

RECEIVED BY: _____
 PLEASE SIGN AND PRINT NAME IN BLACK INK

PAYMENT RECEIVED
 Cash Check Credit Card
 Number: _____
 Amount: _____
 Received By: _____

Subtotal	58.70
Discount/Fa	
Taxable Subtotal	58.70
Tax	4.40
Freight	.00
Total	63.10





W.B.MASON CO., INC.
59 Centre St
Brockton, MA 02301

Address Service Requested
888-WB-MASON www.wbmason.com

Invoice Number	237688575
Customer Number	C2943565
Invoice Date	04/12/2023
Due Date	05/12/2023
Order Date	04/11/2023
Order Number	S133646434
Order Method	WEB

RECEIVED
APR 13 2023
BY: _____

CYPRESS BLUFF CFF
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Delivery Address
Recharge Amenity Center eTown
Attn.: Marcy Pollicino
10571 eTown Parkway
Jacksonville FL 32256

1,320.572.465

W.B. Mason Federal ID #: 04-2455641

Important Messages

Sign up for Paperless Invoicing at wbmason.com/paperless. Your Registration Code: 5638632242

Looking for an easier way to see and pay bills?

Visit WWW.WBMASON.COM/ACCOUNTSTATEMENT.aspx to access your account, go paperless, review invoices and account statements, and link your checking account or credit card to make fast secure payments.

ITEM NUMBER	DESCRIPTION	QTY	U/M	UNIT PRICE	EXT PRICE
HERX8046GK	LINER,REPRO,40X46,45GL,2ML,BK,100/CT	1	CT	71.28	71.28
WB11DK200	LINER,DRAWSTRNG,KTCHN13GL	1	BX	69.99	69.99
NWLLEPFGL	LATEX EXAM POWDER FREE GLOVES LARGE	2	BX	8.99	17.98
WBM21200	PAPER,8.5X11,98BRT,20 LB,WHITE,5000/CT	1	RM	8.99	8.99
HEW3YN97AN	INKCART,CMY COMBO,910,F/OJ PRO8020-945PG	2	PK	30.59	61.18

SUBTOTAL: 229.42
TAX & BOTTLE DEPOSITS TOTAL: 0.00
ORDER TOTAL: 229.42
Total Due: 229.42

To ensure proper credit, please detach and return below portion with your payment



W.B. MASON CO., INC.
PO BOX 981101
BOSTON, MA 02298-1101

CYPRESS BLUFF CFF
475 W TOWN PL STE 114
SAINT AUGUSTINE FL 32092-3649

Remittance Section	
Customer Number	C2943565
Invoice Number	237688575
Invoice Date	04/12/2023
Terms	Net 30
Total Due	229.42

PLEASE REFERENCE INVOICE NUMBER WHEN MAKING PAYMENT. PAY ON OUR WEBSITE OR SEND PAYMENT TO:

W.B. MASON CO., INC.
PO BOX 981101
BOSTON, MA 02298-1101

C29435652376885752376885750000000229425