

Cypress Bluff
Community Development District

Approved Budget FY 2024



Cypress Bluff

Community Development District

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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	Approved Budget FY 2024
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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

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Description	Adopted Budget FY 2023	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Approved 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

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Operating Budget

Description	Adopted Budget FY 2023	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Approved 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

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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.

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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.

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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.

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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

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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

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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	Approved 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
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Series 2020 Debt Service Fund

Description	Adopted Budget FY2021	Actuals as of 4/30/23	Projected Next 5 Months	Total Projected 9/30/23	Approved Budget FY 2024
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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
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Expenditures

Series 2020

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
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Excess Revenues/(Expenditures)	\$ 318,796	\$ 502,550	\$ (167,690)	\$ 334,859	\$ 343,037
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11/1/24 Interest Payment	\$ 174,346
11/1/24 Principal Payment	\$ 145,000
TOTAL	\$ 319,346

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		Interest		Annual Debt	Bond
Ending	Principal	Rate	Interest	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		Interest		Annual Debt	Bond
Ending	Principal	Rate	Interest	Service	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	Approved 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	Approved Budget FY 2024
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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
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Expenditures

Series 2020A

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
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Excess Revenues/(Expenditures)	\$ 40,113	\$ 119,685	\$ (79,672)	\$ 40,013	\$ 41,642
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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	