Cypress Bluff Community Development District

May 20, 2025



Cypress Bluff Community Development District

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

May 13, 2025

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 20, 2025 at 1:00 p.m. at the Southeast Regional Library, 10599 Deerwood Park Boulevard, 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 April 22, 2025 Board of Supervisors Meeting
- IV. Acceptance of the Fiscal Year 2024 Audit Report
- V. Discussion of the Capital Reserve Study
- VI. Consideration of Resolution 2025-04, Approving the Proposed Budget for Fiscal Year 2026 and Setting a Public Hearing Date
- VII. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager Report on the Number of Registered Voters (2,845)
 - D. General Manager Report
- VIII. Financial Reports
 - A. Financial Statements as of April 30, 2025
 - B. Assessment Receipts Schedule

- C. Check Register
- IX. Other Business
- X. Supervisor's Requests and Audience Comments
- XI. Next Scheduled Meeting June 24, 2025 at 1:00 p.m. at the Southeast Regional Library
- XII. Adjournment



MINUTES OF MEETING CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

The Board of Supervisors meeting of the Cypress Bluff Community Development District was held Tuesday, April 22, 2025 at 1:00 p.m. at the Duval County Southeast Regional Library, 10599 Deerwood Park Boulevard, Jacksonville, Florida 32256.

Present and constituting a quorum were:

Joe MuhlChairmanJohn HewinsVice ChairmanWill CellarSupervisorRobert FeistSupervisor

Also present were:

Jim OliverDistrict ManagerKatie Buchanan by phoneDistrict CounselMarcy PollicinoGeneral Manager

The following is a summary of the discussions and actions taken at the April 22, 2025 meeting.

FIRST ORDER OF BUSINESS Roll Call

Mr. Oliver called the meeting to order at 1:00 p.m. and called the roll.

SECOND ORDER OF BUSINESS Public Comment

Steve Callahan commented on the sales agents needing to be educated on the CDD aspect as they made multiple statements that were wrong.

THIRD ORDER OF BUSINESS Approval of Minutes of the February 25, 2025 Meeting

There were no comments on the minutes.

On MOTION by Mr. Muhl seconded by Mr. Hewins with all in favor the minutes of the February 25, 2025 Board of Supervisors meeting were approved as presented.

FOURTH ORDER OF BUSINESS

Discussion of the Fiscal Year 2026 Budget Process

Mr. Oliver stated that the budget is scheduled to be approved at the May 20th meeting and adopted at the July 22nd meeting. Chapter 190 of Florida Statutes requires that the budget be approved by June 15th and adopted no sooner than 60 days after approval. Duval County requires the assessment roll be submitted by July 31st. The capital reserve report will be available by the May meeting, so staff will take Community Advisor's recommendation into consideration as they draft the budget. If assessments are to be increased, mailed notices will be sent to every resident.

Mr. Cellar joined the meeting at this time.

FIFTH ORDER OF BUSINESS

Review of Fitness Equipment Lease Agreement

Mr. Oliver informed the Board that the lease for the fitness equipment has ended and a final payment of \$101 to terminate the lease and take ownership over the equipment has been made.

Mr. Muhl asked if any of the equipment is in need of repair.

Ms. Pollicino responded that there are three bikes that need a new motor. The part will cost \$15, however the Board needs to determine if they want to renew the subscription for all four bikes, which totals \$2,796. She typically does not see more than two people on the bikes at one time. She noted she has had requests for a recumbent bike and a rowing machine.

The Board discussed the possibility of purchasing or leasing new equipment during the next budget year and made the following motion to approve renewing subscriptions for two of the four bikes.

On MOTION by Mr. Muhl seconded by Mr. Feist with all in favor repairs for the bikes and subscriptions for two of the bikes were approved.

The following item was taken out of order from the agenda.

SIXTH ORDER OF BUSINESS

Staff Reports

- D. General Manager
 - 1. Report

Ms. Pollicino provided an overview of the general manager's report, a copy of which was included in the agenda package for the Board's review.

2. Consideration of Renewing Echelon Subscription

This item was discussed under the fifth order of business.

3. Consideration of Quote to Update the Playground Sign

Ms. Pollicino presented a quote from Fast Signs to get the sign consistent with the policies, which are that children under the age of 8 must be accompanied by an adult, and children 13 years and older are not permitted on the equipment. The quote to update the sign totals \$896.84.

On MOTION by Mr. Muhl seconded by Mr. Cellar with all in favor the quote from Fast Sign was approved.

4. Consideration of Proposal to Enhance Median Landscaping between Del Webb and Marconi

Ms. Pollicino presented a proposal from Sunstate to fill in the sparse foliage in the median between Del Webb and Marconi with jasmine for a total of \$1,230.

On MOTION by Mr. Muhl seconded by Mr. Hewins with all in favor the proposal from SunState to enhance the median between Del Webb and Marconi was approved.

5. Consideration of Proposal to Repaint Rooftop Patio Stairs and Drip Edge

Ms. Pollicino informed the Board that the drip edge will need to be sanded and painted, and the patio stairs need to be repaired as rust is seeping through. Investment Painting provided proposals totaling \$11,160 for each portion of the job. It was noted this project should be budgeted for every two years due to the elements.

The Board discussed breaking the project up and repairing the stairs in the fall during the next budget year.

3

On MOTION by Mr. Muhl seconded by Mr. Hewins with all in favor the proposal from Investment Painting for the drip edge and the louvers was approved for a total of \$2,765.

Mr. Feist asked Mr. Oliver to add stair expense to the budget.

A. District Counsel

Ms. Buchanan provided an update on the legislative session, noting her firm will provide a wrap-up of where any bills applicable to the District end up.

B. District Engineer

There being nothing to report, the next item followed.

C. District Manager

Mr. Oliver reminded the Board members that they will need to file the financial disclosure Form 1 by July 1st with the Commission on Ethics, and they will also need to complete four hours of ethics training by December 31st.

SEVENTH ORDER OF BUSINESS Financial Reports

A. Financial Statements as of March 31, 2025

Mr. Oliver stated that it will be a tight budget year, but a moderate surplus can be expected.

B. Assessment Receipts Schedule

A copy of the assessment receipts schedule showing on-roll assessments are 98% collected was included in the agenda package.

C. Check Register

Copies of the check registers for February and March totaling \$68,760.20 and \$124,350.45 were included in the agenda package for the Board's review.

On MOTION by Mr. Muhl seconded by Mr. Hewins with all in favor the check registers were approved.

EIGHTH ORDER OF BUSINESS

Other Business

There being none, the next item followed.

NINTH ORDER OF BUSINESS Supervisor's Requests and Audience Comments

A resident asked about the possibility of adding pickleball courts.

Mr. Oliver responded that there is no available land to build pickleball courts, so a current amenity would have to be removed to accomplish that.

Mr. Muhl added that the land surrounding the amenity center is mostly wetlands.

A resident asked about how the new development will affect traffic and the possibility that the road will be expanded from two lanes to four.

Mr. Oliver responded that he is not aware of the transportation plan at this point.

TENTH ORDER OF BUSINESS

Next Scheduled Meeting – May 20, 2025 at 1:00 p.m. at the Southeast Regional Library

ELEVENTH ORDER OF BUSINESS Adjournment

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

Secretary/Assistant Secretary Chairman/Vice Chairman



CYPRESS BLUFF
COMMUNITY DEVELOPMENT DISTRICT
CITY OF JACKSONVILLE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024

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, 2024, 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, 2024, 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.

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, 2025, 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, 2025

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, 2024. 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 \$1,638,414.
- The change in the District's total net position in comparison with the prior fiscal year was \$539,448, 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, 2024, the District's governmental funds reported combined ending fund balances of \$2,085,367, a decrease of (\$98,100) in comparison with the prior fiscal year. A portion of fund balance is restricted for debt service, nonspendable for prepaids and deposits, and the remainder is 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.

2024	2023
\$ 2,090,230	\$ 2,199,519
25,991,728	26,001,151
28,081,958	28,200,670
489,465	509,377
25,954,079	26,592,327
26,443,544	27,101,704
37,649	(591,176)
1,344,592	1,258,146
256,173	431,996
\$ 1,638,414	\$ 1,098,966
	25,991,728 28,081,958 489,465 25,954,079 26,443,544 37,649 1,344,592 256,173

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:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30.

	2024			2023
Revenues:				
Program revenues				
Operating grants and contributions	\$	2,692,505	\$	2,688,110
Capital grants and contributions		96,718		69,270
General revenues				
Miscellaneous		21,288		18,778
Unrestricted investment earnings		13,812		9,978
Total revenues		2,824,323		2,786,136
Expenses:				
General government		145,807		130,239
Maintenance and operations		540,484		458,936
Amenity center		424,531		398,933
Interest on long-term debt		1,174,053		1,195,871
Total expenses		2,284,875		2,183,979
Change in net position		539,448		602,157
Net position - beginning		1,098,966		496,809
Net position - ending	\$	1,638,414	\$	1,098,966

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$2,284,875. 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 miscellaneous revenue, and interest revenue. The increase in revenues is the result of increased interest income received in the current year. The increase in total expenses is primarily due to an increase in amenity and maintenance expenses.

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, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$26,036,086 invested in capital assets. In the government-wide financial statements depreciation of \$44,358 has been taken, which resulted in a net book value of \$25,991,728. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$25,970,000 in Bonds outstanding. Additionally, the District had a \$6,591 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, 2024

	Governmental Activities
ASSETS	
Cash	\$ 105,940
Investments	81,677
Due from others	775
Deposits and prepaids	72,644
Restricted assets:	
Cash	97,674
Investments	1,731,520
Capital assets:	
Nondepreciable	25,962,154
Depreciable, net	29,574
Total assets	28,081,958
LIABILITIES	
Accounts payable	4,863
Accrued interest payable	484,602
Non-current liabilities:	,
Due within one year	591,591
Due in more than one year	25,362,488
Total liabilities	26,443,544
NET POSITION	
Net investment in capital assets	37,649
Restricted for debt service	1,344,592
Unrestricted	256,173
Total net position	\$ 1,638,414

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Net (Expense)

Revenue and

Changes in Net Position		d Governmental			, ()	2 (200,340)	1	704,688	2 504,348
Se	Capital	Gontributions			ر ج		1		
Program Revenues	Operating	Grants and Grants and Contributions			ı 69	í	1	96,716	96,716
Pro	Se	Services			145,807	340,142	424,531	1,782,025	2,692,505
	I	Expenses			145,807	540,484	424,531	1,174,053	2,284,875
					↔				
		Finctions/Programs	Primary government:	Governmental activities:	General government	Maintenance and operations	Amenity center	Interest on long-term debt	Total governmental activities

000	21,288	13,812	35,100	539,448	1,098,966	\$ 1,638,414
General revenues:	Vilscellaneous	Unrestricted investment earnings	lotal general revenues	Change in net position	Net position - beginning	Net position - ending

See notes to the financial statements



CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS SEPTEMBER 30, 2024

			Total					
			Debt		Capital		G	overnmental
	100	General		Service		Projects		Funds
ASSETS								
Cash	\$	105,940	\$	97,674	\$	-	\$	203,614
Investments		81,677		1,731,520		-		1,813,197
Due from others		775		-		-		775
Deposits and prepaids	-	72,644				-		72,644
Total assets	\$	261,036	\$	1,829,194	\$	-	\$	2,090,230
LIABILITIES AND FUND BALANCES Liabilities:								
Accounts payable	\$	4,863	\$	_		-	\$	4,863
Total liabilities		4,863		-		-		4,863
Fund balances: Nonspendable:								
Prepaids and deposits Restricted for:		72,644		-		-		72,644
Debt service		-		1,829,194		-		1,829,194
Unassigned		183,529						183,529
Total fund balances		256,173		1,829,194		-		2,085,367
Total liabilities and fund balances	\$	261,036	\$	1,829,194	\$	-	\$	2,090,230

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION SEPTEMBER 30, 2024

Fund balance - governmental funds

\$ 2,085,367

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

26,036,086

Accumulated depreciation

(44,358)

25,991,728

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

(484.602)

Bonds payable

(25,954,079)

(26,438,681)

Net position of governmental activities

\$ 1,638,414

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, 2024

	Major Funds Debt Capital						Total overnmental
		General	Service		Projects		Funds
REVENUES Assessments	\$	910,480	\$ 1,782,025	\$		\$	2,692,505
Interest	*	13,812	96,716	•	2	·	110,530
Miscellaneous revenues		21,288	_		-		21,288
Total revenues		945,580	1,878,741		2		2,824,323
EXPENDITURES Current:							
General government		145,807	-		-		145,807
Maintenance and operations		540,484	-		-		540,484
Amenity center		409,745	-		-		409,745
Debt Service:							000 440
Principal		24,148	615,000		-		639,148
Interest		1,219	1,180,657		- E 262		1,181,876
Capital outlay	_	1 101 102	 1,795,657		5,363 5,363		5,363 2,922,423
Total expenditures	_	1,121,403	1,795,657	_	3,303		2,922,423
Excess (deficiency) of revenues over (under) expenditures		(175,823)	83,084		(5,361)		(98,100)
OTHER FINANCING SOURCES (USES) Interfund transfer in (out)			2		(2)		
Total other financing sources (uses)		-	2		(2)		
Net change in fund balance		(175,823)	83,086		(5,363)		(98,100)
Fund balances - beginning		431,996	1,746,108		5,363		2,183,467
Fund balances - ending	\$	256,173	\$ 1,829,194	\$		\$	2,085,367

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, 2024

Net change in fund balances - total governmental funds	\$ (98,100)
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.	5,363
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.	639,148
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.	8,723
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	\$ 539,448

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, 2024, one of the Board members was affiliated with E-Town Development Inc, one of the Developers within the District.

The Board has the responsibility for:

- 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.
- 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, including right to use leased 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

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

<u>Committed fund balance</u> – 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.
- 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, 2024:

	Am	nortized cost	Credit Risk	Maturities
Dreyfus Government Cash Management Investment in Local Government Surplus Funds Trust Fund	\$	1,731,520	S&P AAAm	Weighted average of the fund portfolio: 33 days Weighted average of the fund
(Florida PRIME)		81,677	S&P AAAm	portfolio: 39 days
	\$	1,813,197		

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.

NOTE 4 - DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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.

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 48hour 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, 2024, 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, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Infrastructure in progress	\$ 25,956,791	\$ 5,363	\$ -	\$ 25,962,154
Total capital assets, not being depreciated	25,956,791	5,363	-	25,962,154
Capital assets, being depreciated				
Equipment	73,932	_	-	73,932
Total capital assets, being depreciated	73,932	-	-	73,932
Less accumulated depreciation for:				
Equipment	29,572	14,786	-	44,358
Total accumulated depreciation	29,572	14,786	-	44,358
Total capital assets, being depreciated, net	44,360	(14,786)	_	29,574
Governmental activities capital assets, net	\$ 26,001,151	\$ (9,423)	\$ -	\$ 25,991,728

NOTE 5 – CAPITAL ASSETS (Continued)

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.

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 \$15,000 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, 2024.

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, 2024.



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. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$25,000 of the Series 2020A 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, 2024.

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, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance		0 0			Ending Balance	Due Within One Year		
Governmental activities									
Bonds payable:									
Series 2019	\$	10,290,000	\$		-	\$ 240,000	\$ 10,050,000	\$	230,000
Series 2020		7,150,000			-	140,000	7,010,000		145,000
Series 2020A		7,185,000			-	190,000	6,995,000		165,000
Less: OID		50,663			-	1,876	48,787		-
Series 2021		1,960,000			-	45,000	1,915,000		45,000
Plus: OIP		27,251			-	976	26,275		~
Financed purchases		30,739			~	24,148	6,591		6,591
Total	\$	26,592,327	\$			\$ 638,248	\$ 25,954,079	\$	591,591

NOTE 6 - LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending	Governmental Activities							
September 30:	Principal		Interest			Total		
2025	\$	585,000	\$	1,160,217	\$	1,745,217		
2026		610,000		1,139,488		1,749,488		
2027		635,000		1,116,787		1,751,787		
2028		655,000		1,092,562		1,747,562		
2029		685,000		1,067,439		1,752,439		
2030-2034		3,865,000		4,885,894		8,750,894		
2035-2039		4,840,000		3,936,587		8,776,587		
2040-2044		6,065,000		2,720,418		8,785,418		
2045-2049		6,930,000		1,129,832		8,059,832		
2050-2052		1,100,000		40,990		1,140,990		
Total	\$	25,970,000	\$	18,290,214	\$	44,260,214		

NOTE 7 – FINANCE PURCHASES

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

Equipment	Εc	juipment	Agreement		Monthly	
Type		Cost	Inception	Maturity	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, 2024 are as follows:

Year ending					Total		
September 30:	Principal		Interest		payments		
2025	\$	6,591	\$	75	\$	6,666	
Total	\$	6,591	\$	75	\$	6,666	

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.

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.

NOTE 12 – SUBSEQUENT EVENTS

<u>Bond Payments</u>
Subsequent to fiscal year end, the District prepaid a total of \$15,000 of the Series 2019 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

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, 2024

	Budgeted Amounts Original & Final			Actual Amounts	Variance with Final Budget - Positive (Negative)		
REVENUES							
Assessments	\$	908,174	\$	910,480	\$	2,306	
Interest		5,000		13,812		8,812	
Miscellaneous income Total revenues		20,000		21,288		1,288	
Total revenues	_	933,174		945,580		12,406	
EXPENDITURES Current:							
General government		151,102		145,807		5,295	
Maintenance and operations		496,554		540,484		(43,930)	
Amenity		479,662		409,745		69,917	
Debt Service:							
Principal		-		24,148		(24,148)	
Interest		-		1,219		(1,219)	
Total expenditures		1,127,318		1,121,403		5,915	
Excess (deficiency) of revenues over (under) expenditures		(194,144)		(175,823)		18,321	
OTHER FINANCING SOURCES							
Carryforward surplus		194,144		_		(194, 144)	
Total other financing sources		194,144		-		(194,144)	
Net change in fund balance	\$			(175,823)	\$	(175,823)	
Fund balance - beginning				431,996			
Fund balance - ending			\$	256,173			

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, 2024.

CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT CITY OF JACKSONVILLE, FLORIDA OTHER INFORMATION – DATA ELEMENTS REQUIRED BY FL STATUTE 218.39(3)(C) FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024 UNAUDITED

<u>Element</u>	Comments					
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	5					
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	29					
Employee compensation	\$7,800					
independent contractor compensation	\$1,164,531					
Construction projects to begin on or after October 1; (\$65K)	None					
Number of District employees compensated in the last pay period of the District fiscal year being reported. Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported. Employee compensation Independent contractor compensation Construction projects to begin on or after October 1; (\$65K)	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund					
Ad Valorem taxes	Not applicable					
Special assessment rate	Operations and maintenance: \$351.35 - \$540.54					
	\$351.35 - \$540.54 <u>Debt service:</u> Series 2019: \$405.17 - \$837.60 Series 2020: \$405.37 - \$837.60 Series 2020A: \$723.64 - \$1,085.46 Series 2021: \$404.86 - \$836.38					
Special assessments collected	\$2,692,505					
	see Note 6 for details					
Outstanding Donds.	See Mote o Ioi detalis					

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, 2024, 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, 2025.

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 or significant deficiencies may exist that were not 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, 2025

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, 2024. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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, 2025

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, 2024, and have issued our report thereon dated Xxxx, 2025.

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, 2025, 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, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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, 2023.

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, 2024.

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, 2024.

- 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.



Full Reserve Study Cypress Bluff Community Development District Jacksonville, Florida



Prepared for FY 2025 Report Date: April 24, 2025





April 24, 2025

District Supervisors C/o Governmental Management Services 3475 West Town Place, Suite 114 St. Augustine Florida 32092

Re: Reserve Study Report for Cypress Bluff Community Development District

Dear Supervisors:

Community Advisors is pleased to provide this Reserve Study report for the above referenced District. A site visit was conducted to determine the condition of your major components and provide an opinion of their remaining useful life.

We have developed a plan to fund future capital component replacements which is dependent on adequate funding, component maintenance, usage, weather and other factors. Component replacement cost is determined using local vendors and industry standard publications. This Reserve Study was prepared under the guidelines of the National Reserve Study Standards which is administrated by CAI and the Standards of Practice establish by APRA.

Respectively submitted,

CRShamand

Charles R. Sheppard RS PRA CCI

Professional Reserve Analyst

10459 Hunters Creek Court Jacksonville, FL 32256 (904) 303-3275

www.communityadvisors.comm









SPECIAL NOTICE

THIS RESERVE ANALYLSIS INCLUDED A VISUAL OBSERVATION OF MAJOR COMPONENTS FOR YOUR DISTRICT. NO DISTRUCTIVE TESTING OR OTHER TESTING WAS CONDUCTED TO DETERMINE COMPONENT CONDITION. OUR ANALYSIS INCLUDES COMPONENTS WITH REPLACEMENT COST AND USEFUL LIFE PROJECTIONS THAT ARE TYPICAL FOR THIS TYPE OF FACILITY.

THIS ANALYSIS IS NOT A SAFETY INSPECTION OR STRUCTURAL INSPECTION AND WE RECOMMEND THE DISTRICT CONDUCT THOSE INSPECTIONS ON A REGULAR BASIS WITH QUALIFIED CONSULTANTS.

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Cypress Bluff Community Development District

Jacksonville, Florida **Executive Summary**

Report Date	April 24, 2025
Account Number	2178
Version	1
Budget Year Beginning	October 1, 2025
Budget Year Ending	September 30, 2026

	r	
nflation		

Inflation3.00%Annual Assessment Increase1.00%Interest Rate on Reserve Deposit3.00%

Report Parameters

2025 Beginning Balance

GENERAL INFORMATION

Date of Completion: December 1, 2020
 Date of site visit: April 22, 2025

• Components Included: 44

• Current replacement cost: \$1,123,205

Level of Service: Level I Reserve Study
 Funding Method: The Cash Flow Method

• Funding Goal: Adequate funding with moderate contributions

1998

NOTES

Total Units

- This analysis has been completed in order to establish a capital reserve to fund future component replacements. The beginning reserve balance is assumed -0-.
- This funding plan provides adequate funding with moderate contributions and has as it's low balance or Threshold Year FY 2025/2026.

Cash Flow Funding Plan Summary of Calculations

Required Annual Contribution \$119,427.57
\$59.77 per unit annually

Average Net Annual Interest Earned \$3,102.83

Total Annual Allocation to Reserves \$122,530.40

\$61.33 per unit annually

Cypress Bluff Community Development District Funding Model Projection

Beginning Balance: \$0

					Projected
	Current	Annual	Annual	Annual	Ending
Year	Cost	Contribution	Interest	Expenditures	Reserves
25-26	1,123,205	119,428	3,103	16,000	106,530
26-27	1,156,901	120,622	6,320	16,480	216,992
27-28	1,191,608	121,828	9,655	16,974	331,501
28-29	1,227,356	123,046	12,325	43,709	423,164
29-30	1,264,177	124,277	15,883	18,008	545,316
30-31	1,302,102	125,520	17,720	80,174	608,381
31-32	1,314,706	126,775	21,482	19,105	737,532
32-33	1,354,147	128,043	16,195	325,735	556,035
33-34	1,394,772	129,323	19,003	51,938	652,423
34-35	1,436,615	130,616	22,865	20,876	785,028
35-36	1,479,713	131,922	19,627	262,703	673,874
36-37	1,524,105	133,242	22,121	69,758	759,478
37-38	1,569,828	134,574	26,137	22,812	897,377
38-39	1,616,923	135,920	29,628	45,701	1,017,224
39-40	1,665,430	137,279	33,365	42,353	1,145,515
40-41	1,715,393	138,652	25,781	424,799	885,149
41-42	1,766,855	140,038	29,985	25,675	1,029,497
42-43	1,819,861	141,439	29,268	195,344	1,004,859
43-44	1,874,457	142,853	32,337	69,800	1,110,250
44-45	1,930,690	144,282	22,525	503,689	773,367
45-46	1,988,611	145,724	24,267	110,185	833,173
46-47	2,048,269	147,182	27,848	52,088	956,114
47-48	2,109,717	148,653	32,223	30,658	1,106,333
48-49	2,173,009	150,140	36,747	31,577	1,261,643
49-50	2,238,199	151,641	41,423	32,525	1,422,182
50-51	2,305,345	153,158	33,411	461,628	1,147,124
51-52	2,374,505	154,689	38,019	34,505	1,305,327
52-53	2,445,741	156,236	40,489	111,942	1,390,110
53-54	2,519,113	157,799	42,799	121,260	1,469,448
54-55	2,594,686	159,377	47,734	37,705	1,638,853

	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35
Beginning Balance		106,530	216,992	331,501	423,164	545,316	608,381	737,532	556,035	652,423
Annual Assessment	119,428	120,622	121,828	123,046	124,277	125,520	126,775	128,043	129,323	130,616
Interest Earned	3,103	6,320	9,655	12,325	15,883	17,720	21,482	16,195	19,003	22,865
Expenditures	16,000	16,480	16,974	43,709	18,008	80,174	19,105	325,735	51,938	20,876
Ending Balance	106,530	216,992	331,501	423,164	545,316	608,381	737,532	556,035	652,423	785,028
Description										
Site Components										
Artificial Turf - Yoga Lawn/Pool								13,371		
Site Components Total:								13,371		
Parking Lot										
Asphalt Resurfacing - Amenity Lot										
Parking Lot Total:										
Fencing/Gates/Access Control										
Chain Link Fence - Dog Park										
Dumpster Gates										
Repair/Paint Steel Fence - Playground										
Repair/Paint Steel Fence - Pool										
Steel Fence Repair/Paint- Dog Park										
Fencing/Gates/Access Control Total:										
Landscape/Irrigation										
Irrigation Control/Devices Allowance	3,000	3,090	3,183	3,278	3,377	3,478	3,582	3,690	3,800	3,914
Irrigation Pump #1/Misc. Parts	2,000	2,070	0,100	0,270	0,077	28,982	0,002	2,070	2,000	5,51.
Irrigation Pump #2/Misc. Parts						- 7			31,669	
Landscape Allowance - Etown Pkw/Amenity	10,000	10,300	10,609	10,927	11,255	11,593	11,941	12,299	12,668	13,048
Landscape/Irrigation Total:	13,000	13,390	13,792	14,205	14,632	44,052	15,523	15,988	48,137	16,962
Site Lighting										
Light Pole Fixtures										
Site Lighting Total:										

	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35
Description										
Roofing										
Standing Seam Metal Roof TPO Membrane										
Roofing Total:										
Building Components										
Bar Tops - Sky Deck										
Floor Tile - Sky Deck Refurbish Allowance - Fitness Restroom										
Refurbish Allowance - Restrooms										
Resilent Floor - Fitness Room										
Building Components Total:	<u> </u>									
Ext. Painting/Refurbish										
Exterior Repair/Paint - Recharge Bld.				13,113						
Pergola Refurbishment Allowance Steel Repair/Paint - Ext. Stairs/Rails				13,113						
Ext. Painting/Refurbish Total:				26,225						
HVAC										
Heat Pump - Fitness/Office/Restrooms								16,603		
HVAC Total:								16,603		
Electrical										
Fire Alarm Panel										
Solar Panel Allowance Electrical Total:										
Plumbing Drinking Fountain w/Bottle Fill										
Plumbing Total:										
Elevators										
Elevators Elevator Cab Refurbishment Allowance										
Elevator Modernization Allowance										
Elevators Total:										

	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35
Description										
Furniture Fixtures Equip.										
Access Control System Allowance										
Camera System Allowance Fitness Equip. Allowance (partially leased)	2 000	2.000	2 102	2.270	2 277	6,956	3,582	2 (00	2 000	2.014
Pool Furniture Allowance	3,000	3,090	3,183	3,278	3,377	3,478	3,382	3,690	3,800	3,914
Furniture Fixtures Equip. Total:	3,000	3,090	3,183	3,278	3,377	10,433	3,582	3,690	3,800	3,914
Swimming Pool										
Concrete Pavers - Pool Deck										
Pool Expansion Joint Replace								14,758		
Pool Filtration Refurbishment Allowance Pool Lift										
Pool Resurfacing/Tile								261,324		
Shade Fabric - Pool						9,459		,		
Shade Structure/Fabric - Pool										
Swimming Pool Total:						9,459		276,082		
Playground										
Play Equipment Allowance										
Shade Fabric - Playground						12,891				
Shade Structure/Fabric - Playground						12 001				
Playground Total:						12,891				
Dog Park										
Shade Fabric - Dog Park						3,339				
Shade Structure/Fabric - Dog Park Dog Park Total:						2 220				
						3,339				
Operating Expense										
Asphalt Sealing										
Misc. Repair/Paint - Gates Park Benches/Trash Cans										
Playground Mulch										
Pool Filtration Partial Replacement										
Pool Furniture Partial Replacement										
Refurbishment - Monument Sign										

	25-26	26-27	27-28	28-29	29-30	30-31	31-32	32-33	33-34	34-35
Description										
Operating Expense continued										
Pool Furniture Partial Replacement										
Refurbishment - Monument Sign										
Sky Deck Furniture										
Television - Sky Deck										
Maintained By Others										
Curbs/Walks - Outside of Amenity										
Pond Fountains										
Stormwater Ponds										
Street Lights/Signage										
Streets										
Water/Sewer Service										
Long Life Components										
Building Foundation/Frame										
Pool Shell										
Storefront Windows/Doors - Recharge Bld.										
Stormwater Pond Bank Rebuilding										
Stormwater Pond Dredging										
Utility Main Lines to Amenity										
Year Total:	16,000	16,480	16,974	43,709	18,008	80,174	19,105	325,735	51,938	20,876

	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44	44-45
Beginning Balance	785,028	673,874	759,478	897,377	1,017,224	1,145,515	885,149	1,029,497	1,004,859	1,110,250
Annual Assessment	131,922	133,242	134,574	135,920	137,279	138,652	140,038	141,439	142,853	144,282
Interest Earned	19,627	22,121	26,137	29,628	33,365	25,781	29,985	29,268	32,337	22,525
Expenditures	262,703	69,758	22,812	45,701	42,353	424,799	25,675	195,344	69,800	503,689
Ending Balance	673,874	759,478	897,377	1,017,224	1,145,515	885,149	1,029,497	1,004,859	1,110,250	773,367
Description										
Description Site Components										
Artificial Turf - Yoga Lawn/Pool										19,064
Site Components Total:										19,064
-										12,004
Parking Lot										
Asphalt Resurfacing - Amenity Lot								168,899		
Parking Lot Total:								168,899		
Fencing/Gates/Access Control										
Chain Link Fence - Dog Park										
Dumpster Gates						11,217				
Repair/Paint Steel Fence - Playground		5,581								7,070
Repair/Paint Steel Fence - Pool		5,703								7,225
Steel Fence Repair/Paint- Dog Park		3,105								3,933
Fencing/Gates/Access Control Total:		14,389				11,217				18,228
Landscape/Irrigation										
Irrigation Control/Devices Allowance	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
Irrigation Pump #1/Misc. Parts						38,949				
Irrigation Pump #2/Misc. Parts									42,561	
Landscape Allowance - Etown Pkw/Amenity	13,439	13,842	14,258	14,685	15,126	15,580	16,047	16,528	17,024	17,535
Landscape/Irrigation Total:	17,471	17,995	18,535	19,091	19,664	59,203	20,861	21,487	64,692	22,796
Site Lighting										
Light Pole Fixtures						33,652				
Site Lighting Total:						33,652				

	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44	44-45
Description										
Roofing										
Standing Seam Metal Roof										
TPO Membrane						58,988				
Roofing Total:						58,988				
Building Components										
Bar Tops - Sky Deck	16,799									
Floor Tile - Sky Deck										
Refurbish Allowance - Fitness Restroom	9,139									
Refurbish Allowance - Restrooms	20.002					52,971				
Resilent Floor - Fitness Room	29,803					50 OF 1				
Building Components Total:	55,740					52,971				
Ext. Painting/Refurbish										
Exterior Repair/Paint - Recharge Bld.		16,611								21,042
Pergola Refurbishment Allowance						21,812				
Steel Repair/Paint - Ext. Stairs/Rails		16,611								21,042
Ext. Painting/Refurbish Total:		33,222				21,812				42,084
HVAC										
Heat Pump - Fitness/Office/Restrooms										23,672
HVAC Total:										23,672
Electrical										
Fire Alarm Panel						12,775				
Solar Panel Allowance				22,204						
Electrical Total:				22,204		12,775				
Plumbing										
Drinking Fountain w/Bottle Fill						9,659				
Plumbing Total:						9,659				
Elevators										
Elevator Cab Refurbishment Allowance						15,580				
Elevator Modernization Allowance										
Elevators Total:						15,580				

	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44	44-45
Description										
Furniture Fixtures Equip.										
Access Control System Allowance	10,751									
Camera System Allowance	8,063					9,348				
Fitness Equip. Allowance (partially leased)	4,032	4,153	4,277	4,406	4,538	4,674	4,814	4,959	5,107	5,261
Pool Furniture Allowance	53,757									
Furniture Fixtures Equip. Total:	76,603	4,153	4,277	4,406	4,538	14,022	4,814	4,959	5,107	5,261
Swimming Pool										
Concrete Pavers - Pool Deck										
Pool Expansion Joint Replace					18,151					
Pool Filtration Refurbishment Allowance										
Pool Lift	12,095									272 727
Pool Resurfacing/Tile Shade Fabric - Pool										372,585
Shade Structure/Fabric - Pool						74,782				
Swimming Pool Total:	12,095				18,151	74,782				372,585
Playground										
Play Equipment Allowance	100,794									
Shade Fabric - Playground										
Shade Structure/Fabric - Playground						22,746				
Playground Total:	100,794					22,746				
Dog Park										
Shade Fabric - Dog Park										
Shade Structure/Fabric - Dog Park						37,391				
Dog Park Total:						37,391				
Operating Expense										
Asphalt Sealing										
Misc. Repair/Paint - Gates										
Park Benches/Trash Cans										
Playground Mulch										
Pool Filtration Partial Replacement										
Pool Furniture Partial Replacement										
Refurbishment - Monument Sign										

	35-36	36-37	37-38	38-39	39-40	40-41	41-42	42-43	43-44	44-45
Description										
Operating Expense continued										
Pool Furniture Partial Replacement										
Refurbishment - Monument Sign										
Sky Deck Furniture										
Television - Sky Deck										
Maintained By Others										
Curbs/Walks - Outside of Amenity										
Pond Fountains										
Stormwater Ponds										
Street Lights/Signage										
Streets										
Water/Sewer Service										
Long Life Components										
Building Foundation/Frame										
Pool Shell										
Storefront Windows/Doors - Recharge Bld.										
Stormwater Pond Bank Rebuilding										
Stormwater Pond Dredging										
Utility Main Lines to Amenity										
Year Total:	262,703	69,758	22,812	45,701	42,353	424,799	25,675	195,344	69,800	503,689

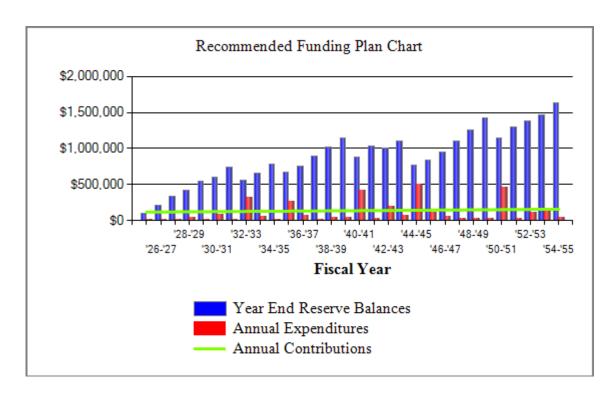
	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55
Beginning Balance	773,367	833,173	956,114	1,106,333	1,261,643	1,422,182	1,147,124	1,305,327	1,390,110	1,469,448
Annual Assessment	145,724	147,182	148,653	150,140	151,641	153,158	154,689	156,236	157,799	159,377
Interest Earned	24,267	27,848	32,223	36,747	41,423	33,411	38,019	40,489	42,799	47,734
Expenditures	110,185	52,088	30,658	31,577	32,525	461,628	34,505	111,942	121,260	37,705
Ending Balance	833,173	956,114	1,106,333	1,261,643	1,422,182	1,147,124	1,305,327	1,390,110	1,469,448	1,638,853
Description										
Site Components										
Artificial Turf - Yoga Lawn/Pool										
Site Components Total:										
Parking Lot										
Asphalt Resurfacing - Amenity Lot										
Parking Lot Total:										
Fencing/Gates/Access Control										
Chain Link Fence - Dog Park	32,674									
Dumpster Gates	,									
Repair/Paint Steel Fence - Playground								8,956		
Repair/Paint Steel Fence - Pool								9,152		
Steel Fence Repair/Paint- Dog Park								4,982		
Fencing/Gates/Access Control Total:	32,674							23,090		
Landscape/Irrigation										
Irrigation Control/Devices Allowance	5,418	5,581	5,748	5,921	6,098	6,281	6,470	6,664	6,864	7,070
Irrigation Pump #1/Misc. Parts	,	,	,	,	,	52,344	,	,	,	,
Irrigation Pump #2/Misc. Parts									57,198	
Landscape Allowance - Etown Pkw/Amenity	18,061	18,603	19,161	19,736	20,328	20,938	21,566	22,213	22,879	23,566
Landscape/Irrigation Total:	23,479	24,184	24,909	25,657	26,426	79,564	28,036	28,877	86,941	30,635
Site Lighting										
Light Pole Fixtures										

Site Lighting Total:

	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55
Description										
Roofing										
Standing Seam Metal Roof TPO Membrane										
Roofing Total:										
Building Components Bar Tops - Sky Deck						26,172				
Floor Tile - Sky Deck	37,777					20,172				
Refurbish Allowance - Fitness Restroom	31,777					14,238				
Refurbish Allowance - Restrooms										
Resilent Floor - Fitness Room						46,432				
Building Components Total:	37,777					86,842				
Ext. Painting/Refurbish										
Exterior Repair/Paint - Recharge Bld.								26,655		
Pergola Refurbishment Allowance Steel Repair/Paint - Ext. Stairs/Rails								26,655		
Ext. Painting/Refurbish Total:								53,311		
HVAC										
Heat Pump - Fitness/Office/Restrooms										
HVAC Total:										
Electrical										
Fire Alarm Panel										
Solar Panel Allowance										
Electrical Total:										
Plumbing										
Drinking Fountain w/Bottle Fill										
Plumbing Total:										
Elevators										
Elevator Cab Refurbishment Allowance										
Elevator Modernization Allowance										
Elevators Total:										

	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55
Description										
Furniture Fixtures Equip.										
Access Control System Allowance						16,750				
Camera System Allowance	10,837	5 501	5.740	5.021	6.000	12,563	c 470	6.664	6.064	7.070
Fitness Equip. Allowance (partially leased) Pool Furniture Allowance	5,418	5,581	5,748	5,921	6,098	6,281 83,751	6,470	6,664	6,864	7,070
Furniture Fixtures Equip. Total:	16,255	5,581	5,748	5,921	6,098	119,345	6,470	6,664	6,864	7,070
Swimming Pool										
Concrete Pavers - Pool Deck										
Pool Expansion Joint Replace		22,324							27,455	
Pool Filtration Refurbishment Allowance Pool Lift						18,844				
Pool Resurfacing/Tile						10,044				
Shade Fabric - Pool										
Shade Structure/Fabric - Pool										
Swimming Pool Total:		22,324				18,844			27,455	
Playground										
Play Equipment Allowance						157,033				
Shade Fabric - Playground										
Shade Structure/Fabric - Playground						1 == 000				
Playground Total:						157,033				
Dog Park										
Shade Fabric - Dog Park										
Shade Structure/Fabric - Dog Park										
Dog Park Total:										
Operating Expense										
Asphalt Sealing										
Misc. Repair/Paint - Gates										
Park Benches/Trash Cans Playground Mulch										
Pool Filtration Partial Replacement										
Pool Furniture Partial Replacement										
Refurbishment - Monument Sign										

	45-46	46-47	47-48	48-49	49-50	50-51	51-52	52-53	53-54	54-55
Description										
Operating Expense continued										
Pool Furniture Partial Replacement										
Refurbishment - Monument Sign										
Sky Deck Furniture										
Television - Sky Deck										
Maintained By Others										
Curbs/Walks - Outside of Amenity										
Pond Fountains										
Stormwater Ponds										
Street Lights/Signage										
Streets										
Water/Sewer Service										
Long Life Components										
Building Foundation/Frame										
Pool Shell										
Storefront Windows/Doors - Recharge Bld.										
Stormwater Pond Bank Rebuilding										
Stormwater Pond Dredging										
Utility Main Lines to Amenity										
Year Total:	110,185	52,088	30,658	31,577	32,525	461,628	34,505	111,942	121,260	37,705



This chart illustrates the recommended funding plan provides adequate funding for component replacements with moderate increases in annual contributions.

Description	Expenditures
Replacement Year 25-26	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,000
Landscape Allowance - Etown Pkw/Amenity	10,000
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,000
Total for 2025 - 2026	\$16,000
Replacement Year 26-27	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,090
Landscape Allowance - Etown Pkw/Amenity	10,300
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,090
Total for 2026 - 2027	\$16,480
Replacement Year 27-28	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,183
Landscape Allowance - Etown Pkw/Amenity	10,609
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,183
Total for 2027 - 2028	\$16,974
Replacement Year 28-29	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,278
Landscape Allowance - Etown Pkw/Amenity	10,927
Ext. Painting/Refurbish	
Exterior Repair/Paint - Recharge Bld.	13,113
Steel Repair/Paint - Ext. Stairs/Rails	13,113
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,278
Total for 2028 - 2029	\$43,709

Description	Expenditures
Replacement Year 29-30	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,377
Landscape Allowance - Etown Pkw/Amenity	11,255
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,377
Total for 2029 - 2030	\$18,008
Replacement Year 30-31	
- Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,478
Irrigation Pump #1/Misc. Parts	28,982
Landscape Allowance - Etown Pkw/Amenity	11,593
Furniture Fixtures Equip.	
Camera System Allowance	6,956
Fitness Equip. Allowance (partially leased)	3,478
Swimming Pool	
Shade Fabric - Pool	9,459
Playground	
Shade Fabric - Playground	12,891
Dog Park	
Shade Fabric - Dog Park	3,339
Total for 2030 - 2031	\$80,174
Replacement Year 31-32	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,582
Landscape Allowance - Etown Pkw/Amenity	11,941
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,582
Total for 2031 - 2032	\$19,105
Replacement Year 32-33	
Site Components	
Artificial Turf - Yoga Lawn/Pool	13,371

Description	Expenditures
Replacement Year 32-33 continued	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,690
Landscape Allowance - Etown Pkw/Amenity	12,299
HVAC	
Heat Pump - Fitness/Office/Restrooms	16,603
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,690
Swimming Pool	
Pool Expansion Joint Replace	14,758
Pool Resurfacing/Tile	261,324
Total for 2032 - 2033	\$325,735
Replacement Year 33-34	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,800
Irrigation Pump #2/Misc. Parts	31,669
Landscape Allowance - Etown Pkw/Amenity	12,668
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,800
Total for 2033 - 2034	\$51,938
10000 101 2000 200 1	Ψ21,200
Replacement Year 34-35	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	3,914
Landscape Allowance - Etown Pkw/Amenity	13,048
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	3,914
Total for 2034 - 2035	\$20,876
Replacement Year 35-36	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,032
Landscape Allowance - Etown Pkw/Amenity	13,439

Description	Expenditures
Replacement Year 35-36 continued	
Building Components	
Bar Tops - Sky Deck	16,799
Refurbish Allowance - Fitness Restroom	9,139
Resilent Floor - Fitness Room	29,803
Furniture Fixtures Equip.	
Access Control System Allowance	10,751
Camera System Allowance	8,063
Fitness Equip. Allowance (partially leased)	4,032
Pool Furniture Allowance	53,757
Swimming Pool	
Pool Lift	12,095
Playground	
Play Equipment Allowance	100,794
Total for 2035 - 2036	\$262,703
Replacement Year 36-37	
Fencing/Gates/Access Control	
Repair/Paint Steel Fence - Playground	5,581
Repair/Paint Steel Fence - Pool	5,703
Steel Fence Repair/Paint- Dog Park	3,105
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,153
Landscape Allowance - Etown Pkw/Amenity	13,842
Ext. Painting/Refurbish	
Exterior Repair/Paint - Recharge Bld.	16,611
Steel Repair/Paint - Ext. Stairs/Rails	16,611
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	4,153
Total for 2036 - 2037	\$69,758
Replacement Year 37-38	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,277

Description	Expenditures
Replacement Year 37-38 continued Landscape Allowance - Etown Pkw/Amenity	14,258
Furniture Fixtures Equip. Fitness Equip. Allowance (partially leased)	4,277
Total for 2037 - 2038	\$22,812
Replacement Year 38-39	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,406
Landscape Allowance - Etown Pkw/Amenity	14,685
Electrical	
Solar Panel Allowance	22,204
Furniture Fixtures Equip.	,
Fitness Equip. Allowance (partially leased)	4,406
• • • • • • • • • • • • • • • • • • • •	
Total for 2038 - 2039	\$45,701
Replacement Year 39-40	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,538
Landscape Allowance - Etown Pkw/Amenity	15,126
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	4,538
Swimming Pool	,
Pool Expansion Joint Replace	18,151
1	
Total for 2039 - 2040	\$42,353
Replacement Year 40-41	
Fencing/Gates/Access Control	
Dumpster Gates	11,217
Landscape/Irrigation	,
Irrigation Control/Devices Allowance	4,674
Irrigation Pump #1/Misc. Parts	38,949
Landscape Allowance - Etown Pkw/Amenity	15,580
•	13,500
Site Lighting Light Pole Fixtures	33,652
Light I die Patures	33,032

Description	Expenditures
Replacement Year 40-41 continued	
Roofing	
TPO Membrane	58,988
Building Components	
Refurbish Allowance - Restrooms	52,971
Ext. Painting/Refurbish	
Pergola Refurbishment Allowance	21,812
Electrical	
Fire Alarm Panel	12,775
Plumbing	
Drinking Fountain w/Bottle Fill	9,659
Elevators	
Elevator Cab Refurbishment Allowance	15,580
Furniture Fixtures Equip.	
Camera System Allowance	9,348
Fitness Equip. Allowance (partially leased)	4,674
Swimming Pool	
Shade Structure/Fabric - Pool	74,782
Playground	
Shade Structure/Fabric - Playground	22,746
Dog Park	
Shade Structure/Fabric - Dog Park	37,391
Total for 2040 - 2041	\$424,799
Replacement Year 41-42	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,814
Landscape Allowance - Etown Pkw/Amenity	16,047
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	4,814
Total for 2041 - 2042	\$25,675
Replacement Year 42-43	
Parking Lot	
Asphalt Resurfacing - Amenity Lot	168,899

Description	Expenditures
Replacement Year 42-43 continued	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	4,959
Landscape Allowance - Etown Pkw/Amenity	16,528
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	4,959
Total for 2042 - 2043	\$195,344
Replacement Year 43-44	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	5,107
Irrigation Pump #2/Misc. Parts	42,561
Landscape Allowance - Etown Pkw/Amenity	17,024
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	5,107
Total for 2043 - 2044	\$69,800
Replacement Year 44-45	
Site Components	
Artificial Turf - Yoga Lawn/Pool	19,064
Fencing/Gates/Access Control	
Repair/Paint Steel Fence - Playground	7,070
Repair/Paint Steel Fence - Pool	7,225
Steel Fence Repair/Paint- Dog Park	3,933
Landscape/Irrigation	
Irrigation Control/Devices Allowance	5,261
Landscape Allowance - Etown Pkw/Amenity	17,535
Ext. Painting/Refurbish	
Exterior Repair/Paint - Recharge Bld.	21,042
Steel Repair/Paint - Ext. Stairs/Rails	21,042
HVAC	
Heat Pump - Fitness/Office/Restrooms	23,672
Furniture Fixtures Equip.	- , - · -
Fitness Equip. Allowance (partially leased)	5,261
1 r r (r)	-,

Description	Expenditures
Replacement Year 44-45 continued	
Swimming Pool	
Pool Resurfacing/Tile	372,585
Total for 2044 - 2045	\$503,689
	4
Replacement Year 45-46	
Fencing/Gates/Access Control	
Chain Link Fence - Dog Park	32,674
Landscape/Irrigation	
Irrigation Control/Devices Allowance	5,418
Landscape Allowance - Etown Pkw/Amenity	18,061
Building Components	
Floor Tile - Sky Deck	37,777
Furniture Fixtures Equip.	
Camera System Allowance	10,837
Fitness Equip. Allowance (partially leased)	5,418
Total for 2045 - 2046	\$110,185
Replacement Year 46-47	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	5,581
Landscape Allowance - Etown Pkw/Amenity	18,603
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	5,581
Swimming Pool Pool Expression Joint Poples	22.224
Pool Expansion Joint Replace	22,324
Total for 2046 - 2047	\$52,088
Replacement Year 47-48	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	5,748
Landscape Allowance - Etown Pkw/Amenity	19,161
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	5,748
Total for 2047 - 2048	\$30,658

Cypress Bluff Community Development District Annual Expenditure Detail

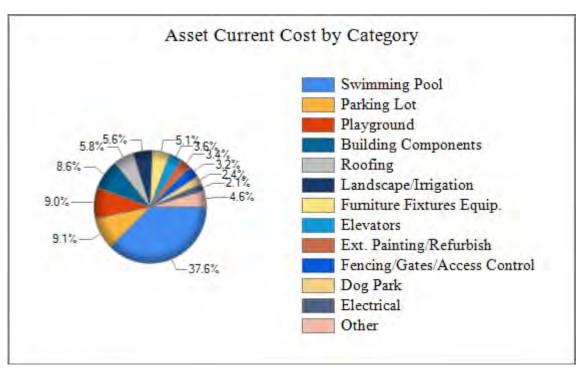
Description	Expenditures
Replacement Year 48-49	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	5,921
Landscape Allowance - Etown Pkw/Amenity	19,736
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	5,921
Total for 2048 - 2049	\$31,577
Replacement Year 49-50	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	6,098
Landscape Allowance - Etown Pkw/Amenity	20,328
Furniture Fixtures Equip.	,
Fitness Equip. Allowance (partially leased)	6,098
Total for 2049 - 2050	
10tal 10f 2049 - 2050	\$32,525
Replacement Year 50-51	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	6,281
Irrigation Pump #1/Misc. Parts	52,344
Landscape Allowance - Etown Pkw/Amenity	20,938
Building Components	
Bar Tops - Sky Deck	26,172
Refurbish Allowance - Fitness Restroom	14,238
Resilent Floor - Fitness Room	46,432
Furniture Fixtures Equip.	
Access Control System Allowance	16,750
Camera System Allowance	12,563
Fitness Equip. Allowance (partially leased)	6,281
Pool Furniture Allowance	83,751
Swimming Pool	
Pool Lift	18,844
Playground	
Play Equipment Allowance	157,033
Total for 2050 - 2051	\$461,628

Cypress Bluff Community Development District Annual Expenditure Detail

Description	Expenditures
Replacement Year 51-52	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	6,470
Landscape Allowance - Etown Pkw/Amenity	21,566
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	6,470
Total for 2051 - 2052	\$34,505
Replacement Year 52-53	
Fencing/Gates/Access Control	
Repair/Paint Steel Fence - Playground	8,956
Repair/Paint Steel Fence - Pool	9,152
Steel Fence Repair/Paint- Dog Park	4,982
Landscape/Irrigation	
Irrigation Control/Devices Allowance	6,664
Landscape Allowance - Etown Pkw/Amenity	22,213
Ext. Painting/Refurbish	
Exterior Repair/Paint - Recharge Bld.	26,655
Steel Repair/Paint - Ext. Stairs/Rails	26,655
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	6,664
Total for 2052 - 2053	\$111,942
Replacement Year 53-54	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	6,864
Irrigation Pump #2/Misc. Parts	57,198
Landscape Allowance - Etown Pkw/Amenity	22,879
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	6,864
Swimming Pool	
Pool Expansion Joint Replace	27,455
Total for 2053 - 2054	\$121,260

Cypress Bluff Community Development District Annual Expenditure Detail

Description	Expenditures
Replacement Year 54-55	
Landscape/Irrigation	
Irrigation Control/Devices Allowance	7,070
Landscape Allowance - Etown Pkw/Amenity	23,566
Furniture Fixtures Equip.	
Fitness Equip. Allowance (partially leased)	7,070
Total for 2054 - 2055	\$37,705



This chart shows the major components included in this analysis and their percentage of total cost of replacement.

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	Oge con		st Jeff	} ;	Star stail	jir Jijis	Sätoš	CHILD ST
Description	200 con	€6,76	5 5	₽G.	₹°	250	25, 50	G, C.
Site Components								
Artificial Turf - Yoga Lawn/Pool	2020	32-33	12	0	7	604 Linear Feet	18.00	10,872
Site Components - Total								\$10,872
Parking Lot								
Asphalt Resurfacing - Amenity Lot	2020	42-43	22	0	17	5,135 Square Yards	19.90	102,186
Parking Lot - Total								\$102,186
Fancing/Cates/Access Control								
Fencing/Gates/Access Control Chain Link Fence - Dog Park	2020	45-46	25	0	20	790 Linear Feet	22.90	18,091
Dumpster Gates	2020	40-41	20	0	15	2 Each	3,600.00	7,200
Repair/Paint Steel Fence - Playground	2020	36-37	8	8	11	640 Linear Feet	6.30	4,032
Repair/Paint Steel Fence - Pool	2020	36-37	8	8	11	654 Linear Feet	6.30	4,120
Steel Fence Repair/Paint- Dog Park	2020	36-37	8	8	11	356 Linear Feet	6.30	2,243
Fencing/Gates/Access Control - Total								\$35,686
Landscape/Irrigation								
Irrigation Control/Devices Allowance	2020	25-26	1	0	0	1 Lump Sum	3,000.00	3,000
Irrigation Pump #1/Misc. Parts	2020	30-31	10	0	5	1 Lump Sum	25,000.00	25,000
Irrigation Pump #2/Misc. Parts	2024	33-34	10	0	8	1 Lump Sum	25,000.00	25,000
Landscape Allowance - Etown Pkw/Amenity	2020	25-26	1	0	0	1 Lump Sum	10,000.00	10,000
Landscape/Irrigation - Total								\$63,000
Site Lighting								
Light Pole Fixtures	2020	40-41	20	0	15	18 Each	1,200.00	21,600
Site Lighting - Total	_0_0	.0 .1				10 24011	1,200.00	\$21,600
								. ,
Roofing								
Standing Seam Metal Roof	2020	55-56	35	0	30	1,780 Square Feet	15.50	27,590
TPO Membrane	2020	40-41	20	0	15	2,784 Square Feet	13.60	37,862
Roofing - Total								\$65,452
Building Components								
Bar Tops - Sky Deck	2020	35-36	15	0	10	1 Lump Sum	12,500.00	12,500
Floor Tile - Sky Deck	2020	45-46	25	0	20	1,260 Square Feet	16.60	20,916
Refurbish Allowance - Fitness Restroom	2020	35-36	15	0	10	1 Lump Sum	6,800.00	6,800
Refurbish Allowance - Restrooms	2020	40-41	20	0	15	1 Lump Sum	34,000.00	34,000
Resilent Floor - Fitness Room	2020	35-36	15	0	10	1,848 Square Feet	12.00	22,176
Building Components - Total						•		\$96,392
Ext. Painting/Refurbish	2020	20.20	0	0	•	1.7. ~	12 000 00	42.000
Exterior Repair/Paint - Recharge Bld.	2020	28-29	8	0	3	1 Lump Sum	12,000.00	12,000
Pergola Refurbishment Allowance Steel Repair/Paint - Ext. Stairs/Rails	2020 2020	40-41 28-29	20 8	0	15 3	1 Lump Sum 1 Lump Sum	14,000.00 12,000.00	14,000 12,000
Ext. Painting/Refurbish - Total	2020	20-29	o	U	3	ւ բայլի ծայլ	12,000.00	\$38,000
DAG. I diffilling/Roldfoldii - Total								Ψ50,000

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Description	Og Sty	ర్ట్ చిత్రిన్న చిత్రిన్న	gent Jest	ij V	sign of	Jät ^s	Jill Cost	CHI CO
-	• •	• ,	•	\	~	Č		
HVAC Heat Pump - Fitness/Office/Restrooms HVAC - Total	2020	32-33	12	0	7	1 Lump Sum	13,500.00	13,500 \$13,500
								, -,
Electrical								
Fire Alarm Panel	2020	40-41	20	0	15	1 Lump Sum	8,200.00	8,200
Solar Panel Allowance Electrical - Total	2020	38-39	18	0	13	1,080 Square Feet	14.00	$\frac{15,120}{$23,320}$
Plumbing								
Drinking Fountain w/Bottle Fill Plumbing - Total	2020	40-41	20	0	15	1 Lump Sum	6,200.00	<u>6,200</u> \$6,200
Elevators								
Elevator Cab Refurbishment Allowance	2020	40-41	20	0	15	1 Lump Sum	10,000.00	10,000
Elevator Modernization Allowance	2020	55-56	35	0	30	2 Stops	15,200.00	_30,400
Elevators - Total								\$40,400
Furniture Fixtures Equip.								
Access Control System Allowance	2020	35-36	15	0	10	1 Lump Sum	8,000.00	8,000
Camera System Allowance	2020	30-31	5	5	5	1 Lump Sum	6,000.00	6,000
Fitness Equip. Allowance (partially leased) Pool Furniture Allowance	2020 2020	25-26 35-36	1 15	0	0 10	1 Lump Sum 1 Lump Sum	3,000.00 40,000.00	3,000 40,000
Furniture Fixtures Equip Total	2020	33-30	13	U	10	1 Lump Sum	40,000.00	\$57,000
Swimming Pool								
Concrete Pavers - Pool Deck	2020	55-56	35	0	30	11,248 Square Feet	9.10	102,357
Pool Expansion Joint Replace	2020	32-33	7	5	7	1 Lump Sum	12,000.00	12,000
Pool Filtration Refurbishment Allowance	2020	55-56	35	0	30	1 Lump Sum	30,000.00	30,000
Pool Lift	2020	35-36	15	0	10	1 Each	9,000.00	9,000
Pool Resurfacing/Tile	2020	32-33	12	0	7	6,640 Square Feet	32.00	212,480
Shade Fabric - Pool	2020	30-31	10	0	5	995 Square Feet	8.20	8,159
Shade Structure/Fabric - Pool Swimming Pool - Total	2020	40-41	20	0	15	4 Each	12,000.00	48,000 \$421,996
Playground								
Play Equipment Allowance	2020	35-36	15	0	10	1 Lump Sum	75,000.00	75,000
Shade Fabric - Playground	2020	30-31	10	0	5	1,390 Square Feet	8.00	11,120
Shade Structure/Fabric - Playground Playground - Total	2020	40-41	20	0	15	1 Lump Sum	14,600.00	$\frac{14,600}{\$100,720}$
Dog Park								
Shade Fabric - Dog Park	2020	30-31	10	0	5	360 Square Feet	8.00	2,880
Shade Structure/Fabric - Dog Park Dog Park - Total	2020	40-41	20	0	15	2 Each	12,000.00	<u>24,000</u> \$26,880

Description	Charles Control of the Control of th	عَنْ عَنْ عَنْ عَنْ عَنْ عَنْ عَنْ عَنْ	CHI CO'S
Operating Expense			
Asphalt Sealing	Operating Expense	0.00	
Misc. Repair/Paint - Gates	Operating Expense	0.00	
Park Benches/Trash Cans	Operating Expense	0.00	
Playground Mulch	Operating Expense	0.00	
Pool Filtration Partial Replacement	Operating Expense	0.00	
Pool Furniture Partial Replacement	Operating Expense	0.00	
Refurbishment - Monument Sign	Operating Expense	0.00	
Sky Deck Furniture	Operating Expense	0.00	
Television - Sky Deck	Operating Expense	0.00	
Operating Expense - Total			
Maintained By Others			
Curbs/Walks - Outside of Amenity	Not CDD Responsibility	0.00	
Pond Fountains	Not CDD Responsibility	0.00	
Stormwater Ponds	Not CDD Responsibility	0.00	
Street Lights/Signage	Not CDD Responsibility	0.00	
Streets	Not CDD Responsibility	0.00	
Water/Sewer Service	Not CDD Responsibility	0.00	
Maintained By Others - Total			
Long Life Components			
Building Foundation/Frame	Long Life Component	0.00	
Pool Shell	Long Life Component	0.00	
Storefront Windows/Doors - Recharge Bld.	Long Life Component	0.00	
Stormwater Pond Bank Rebuilding	Long Life Component	0.00	
Stormwater Pond Dredging	Long Life Component	0.00	
Utility Main Lines to Amenity	Long Life Component	0.00	
Long Life Components - Total	- -		
Total Asset Summary			\$1,123,205

Asset II	DDescription	Replacement	Page					
Site Co	Site Components							
1003	Artificial Turf - Yoga Lawn/Pool	32-33	5-7					
Parking	g Lot							
1041	Asphalt Resurfacing - Amenity Lot	42-43	5-8					
Fencing	g/Gates/Access Control							
1055	Chain Link Fence - Dog Park	45-46	5-9					
1001	Dumpster Gates	40-41	5-9					
1053	Repair/Paint Steel Fence - Playground	36-37	5-10					
1002	Repair/Paint Steel Fence - Pool	36-37	5-11					
1054	Steel Fence Repair/Paint- Dog Park	36-37	5-12					
Landso	ape/Irrigation							
1013	Irrigation Control/Devices Allowance	25-26	5-14					
1044	Irrigation Pump #1/Misc. Parts	30-31	5-14					
1012	Irrigation Pump #2/Misc. Parts	33-34	5-15					
1042	Landscape Allowance - Etown Pkw/Amenity	25-26	5-15					
Site Lig	ghting							
1019	Light Pole Fixtures	40-41	5-16					
Roofing	g							
1018	Standing Seam Metal Roof	55-56	5-17					
1052	TPO Membrane	40-41	5-17					
Buildin	ng Components							
1024	Bar Tops - Sky Deck	35-36	5-18					
1025	Floor Tile - Sky Deck	45-46	5-18					
1033	Refurbish Allowance - Fitness Restroom	35-36	5-19					
1030	Refurbish Allowance - Restrooms	40-41	5-20					
1031	Resilent Floor - Fitness Room	35-36	5-21					
Ext. Pa	inting/Refurbish							
1049	Exterior Repair/Paint - Recharge Bld.	28-29	5-23					
1027	Pergola Refurbishment Allowance	40-41	5-23					
1020	Steel Repair/Paint - Ext. Stairs/Rails	28-29	5-24					

Asset II	DDescription	Replacement	Page
HVAC			
1032	Heat Pump - Fitness/Office/Restrooms	32-33	5-26
.			
Electric		40.41	5 27
1022 1021	Fire Alarm Panel Solar Panel Allowance	40-41 38-39	5-27 5-27
1021	Solar Pallel Allowalice	36-39	3-21
Plumbi	ing		
1029	Drinking Fountain w/Bottle Fill	40-41	5-29
Elevato	ors		
1017	Elevator Cab Refurbishment Allowance	40-41	5-30
1016	Elevator Modernization Allowance	55-56	5-30
	ıre Fixtures Equip.		
1035	Access Control System Allowance	35-36	5-32
1034	Camera System Allowance	30-31	5-32
1036	Fitness Equip. Allowance (partially leased)	25-26	5-32
1005	Pool Furniture Allowance	35-36	5-33
Swimm	ning Pool		
1007	Concrete Pavers - Pool Deck	55-56	5-34
1037	Pool Expansion Joint Replace	32-33	5-34
1014	Pool Filtration Refurbishment Allowance	55-56	5-35
1051	Pool Lift	35-36	5-36
1004	Pool Resurfacing/Tile	32-33	5-37
1009	Shade Fabric - Pool	30-31	5-38
1008	Shade Structure/Fabric - Pool	40-41	5-39
Playgro			
1040	Play Equipment Allowance	35-36	5-41
1057	Shade Fabric - Playground	30-31	5-41
1010	Shade Structure/Fabric - Playground	40-41	5-42
Dog Pa	rk		
1058	Shade Fabric - Dog Park	30-31	5-44
1038	Shade Structure/Fabric - Dog Park	40-41	5-44
1011	Shade Structure/Paorie - Dog I ark	70-71	J -44

Asset ID Description	Replacement	Page
Operating Expense		
Asphalt Sealing	25-26	5-46
Misc. Repair/Paint - Gates	25-26	5-46
Park Benches/Trash Cans	25-26	5-47
Playground Mulch	25-26	5-48
Pool Filtration Partial Replacement	25-26	5-49
Pool Furniture Partial Replacement	25-26	5-50
Refurbishment - Monument Sign	25-26	5-51
Sky Deck Furniture	25-26	5-52
Television - Sky Deck	25-26	5-53
Maintained By Others		
Curbs/Walks - Outside of Amenity	25-26	5-55
Pond Fountains	25-26	5-55
Stormwater Ponds	25-26	5-55
Street Lights/Signage	25-26	5-55
Streets	25-26	5-56
Water/Sewer Service	25-26	5-56
Long Life Components		
Building Foundation/Frame	25-26	5-57
Pool Shell	25-26	5-57
Storefront Windows/Doors - Recharge Bld.	25-26	5-57
Stormwater Pond Bank Rebuilding	25-26	5-58
Stormwater Pond Dredging	25-26	5-58
Utility Main Lines to Amenity	25-26	5-59
Total Funded Assets	44	
Total Unfunded Assets	_0	
Total Assets	$\overline{44}$	

Artificial Turf - Yoga Lawn/Pool - 2032

		604 Linear Feet	@ \$18.00
Asset ID	1003	Asset Actual Cost	\$10,872.00
		Percent Replacement	100%
Category	Site Components	Future Cost	\$13,371.19
Placed in Service	December 2020		

Useful Life 12
Replacement Year 32-33
Remaining Life 7





Asphalt Resurfacing - Amenity Lot - 2042

Asset ID	1041	5,135 Square Yards Asset Actual Cost Percent Replacement	@ \$19.90 \$102,186.50 100%
Category	Parking Lot	Future Cost	\$168,898.71
Placed in Service	December 2020		
Useful Life	22		
Replacement Year	42-43		
Remaining Life	17		



Includes milling and 11/2" overlay

Chain Link Fence - Dog Park - 2045

		790 Linear Feet	@ \$22.90
Asset ID	1055	Asset Actual Cost	\$18,091.00
		Percent Replacement	100%
CaFeegroing/Ga	ntes/Access Control	Future Cost	\$32,674.36
Placed in Service	December 2020		

Useful Life 25
Replacement Year 45-46
Remaining Life 20



Dumpster Gates - 2040

Asset ID	1001	Asset Actual Cost	\$7,200.00
		Percent Replacement	100%
CaFegoring/Gates/Access Control		Future Cost	\$11,217.36

@ \$3,600.00

2 Each

CaFegoring/Gates/Access Control
Placed in Service December 2020
Useful Life 20
Replacement Year 40-41
Remaining Life 15

Dumpster Gates continued...



Repair/Paint Steel Fence - Playground - 2036

		640 Linear Feet	@ \$6.30
Asset ID	1053	Asset Actual Cost	\$4,032.00
		Percent Replacement	100%
CaFeegroring/G	ates/Access Control	Future Cost	\$5,581.23
Placed in Service	December 2020		
Useful Life	8		
Adjustment	8		
Replacement Year	36-37		
Remaining Life	11		

Repair/Paint Steel Fence - Playground continued...



Repair/Paint Steel Fence - Pool - 2036

		654 Linear Feet	@ \$6.30
Asset ID	1002	Asset Actual Cost	\$4,120.20
		Percent Replacement	100%
CaFeegoring/G	ates/Access Control	Future Cost	\$5,703.32
Placed in Service	December 2020		
Useful Life	8		
Adjustment	8		
Replacement Year	36-37		
Remaining Life	11		

Repair/Paint Steel Fence - Pool continued...



Steel Fence Repair/Paint- Dog Park - 2036

		356 Linear Feet	@ \$6.30
Asset ID	1054	Asset Actual Cost	\$2,242.80
		Percent Replacement	100%
Ca Fægrøin g/C	Sates/Access Control	Future Cost	\$3,104.56
Placed in Service	December 2020		
Useful Life	8		
Adjustment	8		
Replacement Year	36-37		
Remaining Life	11		

Steel Fence Repair/Paint- Dog Park continued...



Irrigation Control/Devices Allowance - 2025

Asset ID	1013	1 Lump Sum Asset Actual Cost Percent Replacement	@ \$3,000.00 \$3,000.00 100%
Category	Landscape/Irrigation	Future Cost	\$3,000.00
Placed in Service	December 2020		
Useful Life	1		
Replacement Year	25-26		
Remaining Life	0		

Irrigation Pump #1/Misc. Parts - 2030

		1 Lump Sum	@ \$25,000.00
Asset ID	1044	Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
Category	Landscape/Irrigation	Future Cost	\$28,981.85
Placed in Service	December 2020		
Useful Life	10		
Replacement Year	30-31		
Remaining Life	5		



Irrigation Pump #2/Misc. Parts - 2033

		1 Lump Sum	@ \$25,000.00
Asset ID	1012	Asset Actual Cost	\$25,000.00
		Percent Replacement	100%
Category	Landscape/Irrigation	Future Cost	\$31,669.25
Placed in Service	May 2024		
Useful Life	10		
Replacement Year	33-34		



Landscape Allowance - Etown Pkw/Amenity - 2025

	1 Lump Sum	@ \$10,000.00
1042	Asset Actual Cost	\$10,000.00
	Percent Replacement	100%
Landscape/Irrigation	Future Cost	\$10,000.00
December 2020		
1		
25-26		
0		
	Landscape/Irrigation December 2020 1 25-26	1042 Asset Actual Cost Percent Replacement Landscape/Irrigation December 2020 1 25-26

Light Pole Fixtures - 2040

Asset ID 1019 Asset Actual Cost \$21,600.00
Percent Replacement 100%
Category Site Lighting Future Cost \$33,652.10

Placed in Service
Useful Life
Replacement Year
Remaining Life
December 2020
40-41
15



Standing Seam Metal Roof - 2055

 eam Metal Roof - 2055
 1,780 Square Feet
 @ \$15.50

 Asset ID
 1018
 Asset Actual Cost
 \$27,590.00

 Percent Replacement
 100%

 Category
 Roofing
 Future Cost
 \$66,968.17

Placed in Service
Useful Life
Replacement Year
Remaining Life
December 2020
55-56
Remaining Life



TPO Membrane - 2040

 rane - 2040
 2,784 Square Feet
 @ \$13.60

 Asset ID
 1052
 Asset Actual Cost
 \$37,862.40

 Percent Replacement
 100%

 Category
 Roofing
 Future Cost
 \$58,988.38

Category Roofing
Placed in Service December 2020
Useful Life 20
Replacement Year 40-41
Remaining Life 15

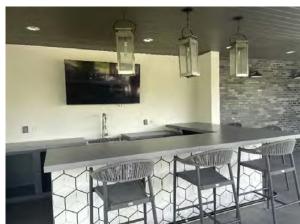
Community Advisors Page 5-17 April 24, 2025

Bar Tops - Sky Deck - 2035

Asset ID 1024

Category Building Components
Placed in Service December 2020
Useful Life 15
Replacement Year 35-36
Remaining Life 10





Floor Tile - Sky Deck - 2045

Asset ID 1025

1,260 Square Feet @ \$16.60 Asset Actual Cost \$20,916.00 Percent Replacement 100% Future Cost \$37,776.62

Category Placed in Service
Useful Life
Category Building Components
December 2020
December 2020
A 5-46
Remaining Life
December 2020
A 5-46
A 5-46

Floor Tile - Sky Deck continued...



Refurbish Allowance - Fitness Restroom - 2035

		1 Lump Sum	@ \$6,800.00
Asset ID	1033	Asset Actual Cost	\$6,800.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$9,138.63
Placed in Service	December 2020		
Useful Life	15		
Replacement Year	35-36		
Remaining Life	10		

Refurbish Allowance - Fitness Restroom continued...



Refurbish Allowance - Restrooms - 2040

		1 Lump Sum	@ \$34,000.00
Asset ID	1030	Asset Actual Cost	\$34,000.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$52,970.89
Placed in Service	December 2020		
Useful Life	20		
Replacement Year	40-41		
Remaining Life	15		

Refurbish Allowance - Restrooms continued...



Restrooms have sealed concrete floor and painted CMU walls. Refurbishment includes toilet partitions, fixtures and painting.

Resilent Floor - Fitness Room - 2035

		1,848 Square Feet	@ \$12.00
Asset ID	1031	Asset Actual Cost	\$22,176.00
		Percent Replacement	100%
Category	Building Components	Future Cost	\$29,802.69
Placed in Service	December 2020		
Useful Life	15		
Replacement Year	35-36		
Remaining Life	10		

Resilent Floor - Fitness Room continued...



Exterior Repair/Paint - Recharge Bld. - 2028

Asset ID 1049 Asset Actual Cost \$12,000.00

Percent Replacement 100%

Category Ext. Painting/Refurbish Future Cost \$13,112.72

Placed in Service December 2020
Useful Life 8
Replacement Year 28-29
Remaining Life 3



Pergola Refurbishment Allowance - 2040

Asset ID 1027 Asset Actual Cost \$14,000.00

Percent Replacement 100%

Category Ext. Painting/Refurbish Future Cost \$21,811.54

Placed in Service
Useful Life

Replacement Year
Remaining Life

December 2020
40-41
15

Pergola Refurbishment Allowance continued...



Steel Repair/Paint - Ext. Stairs/Rails - 2028

		1 Lump Sum	@ \$12,000.00
Asset ID	1020	Asset Actual Cost	\$12,000.00
		Percent Replacement	100%
Category Ext	. Painting/Refurbish	Future Cost	\$13,112.72
Placed in Service	December 2020		
Useful Life	8		
Replacement Year	28-29		
Remaining Life	3		

Steel Repair/Paint - Ext. Stairs/Rails continued...





Heat Pump - Fitness/Office/Restrooms - 2032

		1 Lump Sum	@ \$13,500.00
Asset ID	1032	Asset Actual Cost	\$13,500.00
		Percent Replacement	100%
Category	HVAC	Future Cost	\$16,603.30
Placed in Service	December 2020		
Useful Life	12		
Replacement Year	32-33		
Remaining Life	7		



7.5 Ton unit

Fire Alarm Panel - 2040

 Panel - 2040
 1 Lump Sum
 @ \$8,200.00

 Asset ID
 1022
 Asset Actual Cost
 \$8,200.00

 Percent Replacement
 100%

 Category
 Electrical
 Future Cost
 \$12,775.33

Placed in Service
Useful Life

Replacement Year
Remaining Life

December 2020
40-41
15



Solar Panel Allowance - 2038

 Allowance - 2038
 1,080 Square Feet
 @ \$14.00

 Asset ID
 1021
 Asset Actual Cost
 \$15,120.00

 Percent Replacement
 100%

 Category
 Electrical
 Future Cost
 \$22,204.23

Category Electrical
Placed in Service December 2020
Useful Life 18
Replacement Year 38-39
Remaining Life 13

Solar Panel Allowance continued...



Drinking Fountain w/Bottle Fill - 2040

Asset ID	1029	1 Lump Sum Asset Actual Cost	@ \$6,200.00 \$6,200.00
		Percent Replacement	100%
Category	Plumbing	Future Cost	\$9,659.40
Placed in Service	December 2020		
Useful Life	20		
Replacement Year	40-41		
Remaining Life	15		



Elevator Cab Refurbishment Allowance - 2040

Asset ID	1017	1 Lump Sum Asset Actual Cost Percent Replacement	@ \$10,000.00 \$10,000.00 100%
Category	Elevators	Future Cost	\$15,579.67
Placed in Service	December 2020		
Useful Life	20		
Replacement Year	40-41		
Remaining Life	15		



Elevator Modernization Allowance - 2055

		2 Stops	@ \$15,200.00
Asset ID	1016	Asset Actual Cost	\$30,400.00
		Percent Replacement	100%
Category	Elevators	Future Cost	\$73,788.78
Placed in Service	December 2020		
Useful Life	35		
Replacement Year	55-56		
Remaining Life	30		

Elevator Modernization Allowance continued...



Access Control System Allowance - 2035

		1 Lump Sum	@ \$8,000.00
Asset ID	1035	Asset Actual Cost	\$8,000.00
		Percent Replacement	100%
Categor Furniture Fixtures Equip.		Future Cost	\$10,751.33
Placed in Service	December 2020		
Useful Life	15		
Replacement Year	35-36		
Remaining Life	10		

Access control system repair is assumed an operating expense with replacement of major components at the 15 year age.

Camera System Allowa	ance - 2030	1 Lump Sum	@ \$6,000.00
Asset ID	1034	Asset Actual Cost	\$6,000.00
		Percent Replacement	100%
Categor ly urnit	ture Fixtures Equip.	Future Cost	\$6,955.64
Placed in Service	December 2020		
Useful Life	5		
Adjustment	5		
Replacement Year	30-31		
Remaining Life	5		

Camera system repair is assumed an operating expense with replacement of some components on a 5 year cycle.

Fitness Equip. Allowance (partially leased) - 2025

		1 Lump Sum	@ \$3,000.00
Asset ID	1036	Asset Actual Cost	\$3,000.00
		Percent Replacement	100%
Categor Furniture Fixtures Equip.		Future Cost	\$3,000.00
Placed in Service	December 2020		
Useful Life	1		
Replacement Year	25-26		
Remaining Life	0		

Fitness equipment is partially leased. Management indicated the District anticipates taking ownership next year of all equipment therefore an allownace for annual repair/replacement is included.

Pool Furniture Allowance - 2035

Asset ID 1005 Asset Actual Cost \$40,000.00
Percent Replacement 100%
Categoriyurniture Fixtures Equip. Future Cost \$53,756.65

Placed in Service
Useful Life
Replacement Year
Remaining Life
December 2020
15
15
15
10



Concrete Pavers - Pool Deck - 2055

Asset ID	1007	11,248 Square Feet Asset Actual Cost Percent Replacement	@ \$9.10 \$102,356.80 100%
Category	Swimming Pool	Future Cost	\$248,446.82
Placed in Service	December 2020		
Useful Life	35		
Replacement Year	55-56		
Remaining Life	30		



Pool Expansion Joint Replace - 2032

Asset ID	1037	1 Lump Sum Asset Actual Cost	@ \$12,000.00 \$12,000.00
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$14,758.49
Placed in Service	December 2020		
Useful Life	7		
Adjustment	5		
Replacement Year	32-33		
Remaining Life	7		

Pool Expansion Joint Replace continued...



Pool Filtration Refurbishment Allowance - 2055

Asset ID	1014	1 Lump Sum Asset Actual Cost Percent Replacement	@ \$30,000.00 \$30,000.00 100%
Category	Swimming Pool	Future Cost	\$72,817.87
Placed in Service	December 2020		
Useful Life	35		
Replacement Year	55-56		
Remaining Life	30		

Pool Filtration Refurbishment Allowance continued...



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Pool Lift - 2035		1 Each	@ \$9,000.00
Asset ID	1051	Asset Actual Cost	\$9,000.00
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$12,095.25
Placed in Service	December 2020		
Useful Life	15		
Replacement Year	35-36		
Remaining Life	10		

Pool Lift continued...



Pool Resurfacing/Tile - 2032

Asset ID 1004

Category Swimming Pool
Placed in Service December 2020
Useful Life 12
Replacement Year 32-33
Remaining Life 7

Pool Resurfacing/Tile continued...





Shade Fabric - Pool - 2	2030	995 Square Feet	@ \$8.20
Asset ID	1009	Asset Actual Cost	\$8,159.00
		Percent Replacement	100%
Category	Swimming Pool	Future Cost	\$9,458.52
Placed in Service	December 2020		
Useful Life	10		
Replacement Year	30-31		
Remaining Life	5		

Shade Fabric - Pool continued...







Shade Structure/Fabric - Pool - 2040)
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4 Each @ \$12,000.00 1008 \$48,000.00 Asset ID **Asset Actual Cost** Percent Replacement 100% **Swimming Pool** Future Cost \$74,782.44

Category Placed in Service December 2020 Useful Life 20 Replacement Year 40-41 Remaining Life 15

Shade Structure/Fabric - Pool continued...



Play Equipment Allowance - 2035

Asset ID 1040

Category Playground
Placed in Service December 2020
Useful Life 15
Replacement Year 35-36
Remaining Life 10





Shade Fabric - Playground - 2030

Asset ID 1057

Category Playground
Placed in Service December 2020
Useful Life 10
Replacement Year 30-31
Remaining Life 5

 1,390 Square Feet
 @ \$8.00

 Asset Actual Cost
 \$11,120.00

 Percent Replacement
 100%

 Future Cost
 \$12,891.13

Shade Fabric - Playground continued...



Shade Structure/Fabric - Playground - 2040

		1 Lump Sum	@ \$14,600.00
Asset ID	1010	Asset Actual Cost	\$14,600.00
		Percent Replacement	100%
Category	Playground	Future Cost	\$22,746.32
Placed in Service	December 2020		
Useful Life	20		
Replacement Year	40-41		
Remaining Life	15		

 $Shade\ Structure/Fabric\ -\ Playground\ continued...$



Shade Fabric - Dog Park - 2030

 Asset ID
 1058
 Asset Actual Cost Percent Replacement
 \$2,880.00

 Category
 Dog Park December 2020
 Future Cost \$3,338.71



Shade Structure/Fabric - Dog Park - 2040

Asset ID 1011 Asset Actual Cost \$24,000.00
Percent Replacement 100%
Category Dog Park Future Cost \$37,391.22

2 Each

@ \$12,000.00

Placed in Service
Useful Life
Replacement Year
Remaining Life
December 2020
40-41
15

Shade Structure/Fabric - Dog Park continued...



Asphalt Sealing

Asset ID

Asset Actual Cost Percent Replacement Future Cost

100%

Category Placed in Service No Useful Life Operating Expense December 2020

Operating Expense

Misc. Repair/Paint - Gates

Asset ID

Asset Actual Cost Percent Replacement Future Cost

100%

Category Placed in Service No Useful Life Operating Expense December 2020

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Misc. Repair/Paint - Gates continued...



Operating Expense

Park Benches/Trash Cans

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Park Benches/Trash Cans continued...



Operating Expense

Playground Mulch

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Playground Mulch continued...



Operating Expense

Pool Filtration Partial Replacement

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Pool Filtration Partial Replacement continued...



Operating Expense

Pool Furniture Partial Replacement

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Pool Furniture Partial Replacement continued...



Operating Expense

Refurbishment - Monument Sign

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Refurbishment - Monument Sign continued...



Operating Expense

Sky Deck Furniture

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Sky Deck Furniture continued...



Operating Expense

Television - Sky Deck

Asset ID

Category Placed in Service No Useful Life Operating Expense December 2020 Asset Actual Cost Percent Replacement Future Cost

Television - Sky Deck continued...



Operating Expense

Curbs/Walks - Outside of Amenity

Asset ID Asset Actual Cost

Category Maintained By Others Future Cost
Placed in Service December 2020

No Useful Life

Not CDD Responsibility

Pond Fountains

Asset ID Asset Actual Cost

Percent Replacement 100%
Category Maintained By Others Future Cost

Placed in Service December 2020
No Useful Life

Not CDD Responsibility

Stormwater Ponds

Asset ID Asset Actual Cost
Percent Replacement

100%

Category Maintained By Others Future Cost
Placed in Service December 2020
No Useful Life

Not CDD Responsibility

Street Lights/Signage

Asset ID Asset Actual Cost

Category Maintained By Others Future Cost
Placed in Service December 2020

Not CDD Responsibility

No Useful Life

Streets

Asset ID Asset Actual Cost

Percent Replacement 100%
Category Maintained By Others Future Cost

Placed in Service December 2020
No Useful Life

Not CDD Responsibility

Water/Sewer Service

Asset ID Asset Actual Cost
Percent Replacement 100%

Category Maintained By Others Future Cost
Placed in Service December 2020

Not CDD Responsibility

No Useful Life

Building Foundation/Frame

Asset ID Asset Actual Cost

Percent Replacement 100%
Category Long Life Components Future Cost
Placed in Service December 2020

No Useful Life

Long Life Component

Pool Shell

Asset ID Asset Actual Cost

Category Long Life Components

Percent Replacement
Future Cost

Placed in Service

December 2020

Long Life Component

No Useful Life

Storefront Windows/Doors - Recharge Bld.

Asset ID Asset Actual Cost
Percent Replacement 100%
Category Long Life Components Future Cost

Category Long Life Components
Placed in Service December 2020
No Useful Life

Storefront Windows/Doors - Recharge Bld. continued...



Long Life Component

Stormwater Pond Bank Rebuilding

Asset ID

Category Long Life Components
Placed in Service December 2020
No Useful Life

Asset Actual Cost Percent Replacement Future Cost

100%

Long Life Component

Stormwater Pond Dredging

Asset ID

Category Long Life Components
Placed in Service December 2020
No Useful Life

Asset Actual Cost Percent Replacement Future Cost

100%

Long Life Component

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Utility Main Lines to Amenity

Asset ID

Asset Actual Cost Percent Replacement Future Cost

100%

Category Long Life Components
Placed in Service December 2020
No Useful Life

Long Life Component

Report Navigation

- Executive Summary provides information about projected year end reserve balance, current annual contribution, interest, and inflation rates:
 - Level of Service is the type of reserve study
 - Funding Method is either Cash Flow or Component Funding
 - Funding Goal is the funding plan the Association has or one we recommend
 - Fully Funded Reserve Balance is the 100% balance to begin fully funded
 - Full Funding Contribution is the year one contribution to maintain full funding
 - Current Funding Plan currently used by the District
 - Recommended Funding Plan maintains adequate funding
- **Funding Model Projections** include both your current plan and our recommended plan. The information included in each column is described below:
 - Year begins with your study year generally for a 30-year term
 - Current cost is the current replacement of all components
 - Annual contribution is the amount placed in reserves each year
 - Annual interest earned on your funds
 - Annual expenditures are the projected component replacement cost by year
 - Projected ending balance is the year end reserve fund balance
 - Fully funded reserves are the fully funded balance for that year. Fully Funded formula is Fully Funded Balance= Component cost x Age/Useful Life
 - Percent Funded is a measure of fund strength
- Current Funding Projection is your current funding plan and how it performs
- **Recommended Funding Model** Projection is the plan we recommend
- Cash Flow is a 30-year statement that provides both income and expense information to quickly find when expenditures occur and the resulting financial status of your reserves
- Annual Expenditure Detail provides a year to year list of your projected expenditures This is a good section to review each year when preparing your budgets
- Condition Assessment is a brief description of major component condition
- Component Inventory contains a list of your components, remaining useful life and quantities we determined from our site visit and other means of measurement
- Component Detail Index allows quick access to the detail we have included for each component separated into categories
- Component Detail provides a listing of each component, quantities or allowances and photographs of major ones
- **Methodology Terms of Service Company Profile** are our Disclosure sections with information about our assumptions, methods of work and our credentials

Important Information

Level of Service: Level I Full Reserve Study with a site visit, Level II Update with a site visit or Level III Financial Update with no site visit as defined by the National Reserve Study Standards established by the Community Associations Institute. Component quantity, condition and projected remaining useful life were determined with a visual inspection by the Analyst if a site visit was conducted.

Purpose: This study provides an inventory of major components above a threshold value as determined by the District that require regular replacement and a plan to fund them.

Basis: Our analysis follows the guidelines for Reserve Studies established by the Association of Professional Reserve Analysts (APRA) and the Community Associations Institute (CAI). Components included in this analysis generally meet the following criteria:

- Component must be owned or maintained by the District
- Component must have a limited life
- Component must have a predictable useful life
- Component must have a replacement cost above a threshold cost

These guidelines limit reserve components to predictable expenses and do not consider large expenses such as stormwater systems or dredging of the stormwater ponds. While their replacement cost and remaining, useful life may not be predictable they can be expensive, therefore we recommend an allowance be applied for funding which can be adjusted at each update.

Useful life and remaining useful life projections are determined by our visual inspection of each component, our experience with similar communities, your historical records and if required vendor evaluation. The District may have experienced some replacement cycles for various components with historical cost therefore this information is considered in our analysis. Each cost and useful life was reviewed and compared to similar project we have completed and adjusted as needed. Components with replacement cost over \$1,000 are typically included.

The various component replacement cycles experienced by the District are driven by the level of quality required by the community, cost of maintenance vs replacement, existing condition, and use. All useful life projections found in this analysis are in the acceptable range for this specific type of community.

Replacement cost for components is driven by local market conditions and available of similar materials. Many components have included repair and refurbishment to extend their useful life and reduce holding cost over time

Funding Goal: The Association may elect for the following goals

- Fully Funded Reserve 100% funding for each component
- Threshold Funded Reserve Annual ending balances are maintained above an adequate or "Threshold" level.

Funding Methods: Reserve analysis typically uses two methods of determining necessary funding levels for component replacement; the Component Method the Cash Flow Method.

- The Component Method provides a reserve contribution amount by estimating the current replacement cost for each component, subtracting that component's current balance which provides the unfunded balance then dividing that total by the number of remaining years of useful life. Each component's contribution is then total for the annual contribution. This method includes inflation of replacement cost and interest on invested funds and provides the least risk of deferred maintenance or special assessment.
- Another version of the Component Method is referred to as "Straight Line Method" which follows the same calculation as above but does not consider interest on funds or inflation on replacement cost. This method only provides a one-year contribution amount and may result in large changes in annual contribution from year to year.
- The Cash Flow Method or pooled method of reserve funding uses the same calculation as the Component Method to determine full funding but rather than 100% funding this method maintains a minimum year-end balance or percent funded that is acceptable to the District. While this method requires lower contributions, it does have an increased measure of risk for deferred maintenance or special assessment. Managing that risk can be accomplished by annual updates to address changes in inflation and interest rates and component remaining useful life.
- Cash Flow Method Models include the Current Assessment Funding Model (AFM) and the Threshold Funding Model (TFM) among others.
 - The AFM Model illustrates the current funding projections adopted by the District and how these perform over time. This model is also used to develop a funding plan with annual contributions entered for each year which allows a custom funding plan.
 - The TFM maintains minimum annual balances or percent funded which are determined by the Analyst or requested by the District. The year with the lowest ending balance is considered the "Threshold Year" for the total funding plan period. This method does not fully fund reserves and has a higher risk of deferred maintenance or special assessment than full funding requiring annual updates.

Conclusion

There are several factors to consider when determining reserve funding levels that include maintaining the quality and value of the community, the ability of the District to respond to unpredictable component failures and to maintain an acceptable level of risk. Full funding provides the lowest risk of deferred maintenance or special assessment but requires large contributions.

METHODOLOGY

Reserve Analysis is a process that identifies capital expenses the District can expect and creates a plan to fund them. This is accomplished by a site visit to visually evaluate components to measure quantities and determine their remaining life. Component Selection Process is based on the Community Associations Institute (CAI) standards for reserve studies and selection of components.

Component must be a commonly owned, have a limited and predictable life, replacement cost must be above a minimum threshold cost. Useful life and replacement cost are obtained from site inspection by experienced inspectors and our database of information, historical information, local Vendors and comparison of similar component cost found at other properties.

The funding plan we develop includes; adequate cash balances, even contributions so all owners pay their fair share over time and moderate contributions with acceptable increases. We recommend <u>Adequate Funding</u> to avoid deferred maintenance or special assessments. <u>Baseline Funding</u> maintains funds above zero resulting is a high risk of special assessments or deferred maintenance and should be avoided. Threshold Funding maintains reserves above a "Threshold" level providing adequate funding with moderate risk.

CREDENTIALS

Community Advisors, LLC provides capital reserve planning, property inspection, and construction oversight for a broad base of clients including High-rise Condominiums, Homeowner Associations, Churches, Private Schools, Time Shares, Active Adult, Municipal Utility Plants, Marinas, Historic Buildings & Museums and commercial investment properties.

Personal Service is not a common business practice but our attention to detail, quick response and interest in client relationships continues to earn us a larger market share of work each year.

Range of Experience includes a broad selection of building types, ages and uses from protected historic structures to new communities ready for developer turnover. As commercial general contractors we have experience building many of the types of structure we now provide reserve analysis for, so we understand potential problem areas. As commercial inspectors we have experienced a variety of structural and cosmetic conditions offering solutions for repair. Areas of expertise include MEP systems, energy management, life safety systems, building envelope and roof components, marine structures, street and other site improvements.

Detailed Site Evaluation is Conducted to make sure we know your property and include all your assets in our analysis. With our years of experience with community development and commercial construction projects we understand both horizontal and vertical construction and utilize realistic replacement cost and useful life projections in our analysis. Financial Plan Meets CAI & APRA Standards with information obtained during the site visit we build a custom-made financial plan to ensure adequate funding for future component replacement which equates to maintaining community value.

Reserve Analyst Credentials: Mr. Charles Sheppard is the owner of Community Advisors responsible for field inspection oversight and day to day operations. Mr. Sheppard hold a BS degree from VA Tech and has conducted building evaluations for over 30 years. He is a licensed Florida General Contractor, Home Inspector and earned the professional designations of Certified Construction Inspector (CCI), Professional Reserve Analyst (PRA) and Reserve Specialist (RS).

TERMS OF SERVICE

We have completed an analysis of your capital components that serves as a budgeting tool. This reserve study reflects the information provided by this client and is not for the purposes of performing an audit or estimating construction projects. Our site visit includes visual observation of components that are accessible and safe for our inspectors to evaluate. Roof evaluation is limited to ground observation for sloped roofs and roof top inspection for flat roofs if safe and stable access is available that meets our safety standards.

We are not responsible for any hidden defects or determining the condition of hidden or underground components or systems. Observing environmental conditions, hazardous materials or determine compliance with building codes or other regulations is not included in our scope of work. Our site visit is not a safety inspection and we are not responsible for any hazards that exist. Destructive testing is not conducted. It has been assumed, unless otherwise noted in this report, that all assets have been designed and constructed properly and that each estimated useful life will approximate that of the norm per industry standards and/or manufacturer's specifications.

Projections of component remaining useful life assumes this client will perform necessary preventative maintenance and repair per industry standards. This reserve analysis study and the parameters under which it has been completed are based upon information provided to us in part by the Client and its contractors, assorted vendors, specialist and independent contractors. Reserve fund balances and contribution amounts for use in our analysis is furnished by the client and deemed accurate. Useful life projections are determined by historical records, component condition and our opinion based on evaluating similar components on other projects. These life projections are changed by weather conditions, use, maintenance procedures and other factors out of our control therefore regular updates to this analysis are needed to maintain funding accuracy. Replacement cost is determined by our experience with similar projects, local vendor pricing and client historical records and should not be considered suitable for budgeting repair or replacement projects. Local contractor proposals must be obtained for this work. No liability is assumed as the result of changing market prices or inaccurate estimates or projections of remaining useful life of components.

Component replacement cost and interest rates constantly change. In order to maintain accuracy of your funding plan updates to this analysis should be conducted annually with a site visit every 2-3 years unless conditions warrant annual visits. Community Advisors, LLC shall not be required to participate in any legal action taken by or against our clients for any reason and shall also not be required to give testimony in depositions or in court. In all cases the liability of Community Advisors, LLC and its Principals, Employees, contractors and Vendors shall be limited to the consulting fee agreed upon for the production of this report. Client financial information is considered confidential and is not disclosed to third parties without your approval. We do use your name for our list of valued clients and when submitting proposals for new projects that request references or recent projects. That request may include size of property, number of units or major components. We also use photos from time to time of components as an example for educational and marketing efforts. Community Advisors and the analyst who prepared this study do not have any relationship that can be considered a conflict of interest. From time to time our Clients ask that we manage repair or replacement of components due to our experience in construction management. We do so with the understanding that full disclosure for both parties is completed.

DEFINITIONS

Adjustment to Useful Life: Typical useful life projections are used for each component. The adjustment is used to modify that life projection for earlier or later replacement. It only applies to the current replacement cycle.

Cash Flow Method: A method of determining reserve contributions that are "pooled" to fund replacement cost as needed without restricting funds to any one component.

Component Method: A funding method that fully funds each reserve component then sums those for the annual contribution.

Current Funding Plan: The funding plan currently used at the time of this analysis with updated component inventory and financial assumptions. This allows you to see how the current contribution level funds future component replacement.

Effective Age: Difference of useful and remaining useful life.

Fully Funded Balance: Represents the cost of used component life represented by the formula.

FFB = (Current Cost x Effective Age)/ Useful Life

Interest Contribution: The interest that should be earned on invested reserves.

Percent Funded: Ratio of reserve balance to fully funded balance.

Remaining Life: Number of years a component is projected to continue to function.

Threshold Funding: This plan maintains fund balance above a predetermined threshold dollar or percent funded amount.

Useful Life: The estimated useful life of an asset based upon industry standards, manufacturer specification, visual inspection, location, usage, association standards and prior history.



RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 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, 2025, a proposed budget ("Proposed Budget") for the fiscal year beginning October 1, 2025 and ending September 30, 2026 ("Fiscal Year 2025/2026"); 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:

- PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2025/2026 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 22, 2025

HOUR: 1:00 p.m.

LOCATION: Southeast Regional Library

> 10599 Deerwood Park Boulevard Jacksonville, Florida 32256

- 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE **GOVERNMENT.** 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.
- 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 20th DAY OF MAY, 2025.

ATTEST:	CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT	
Secretary / Assistant Secretary	Chairperson / Vice Chairperson, Board of Supervisors	

Exhibit A: Fiscal Year 2025/2026 Proposed Budget

Exhibit A

Fiscal Year 2025/2026 Proposed Budget

Community Development District

Proposed Budget FY 2026

Presented by:



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Community Development District

Proposed Budget General Fund

		Adopted Budget	A	ctuals Thru	Pro	ojected Next	Pr	ojected Thru	F	Proposed Budget
Description		FY 2025		4/30/25		5 Months		9/30/25		FY 2026
REVENUES:										
REVENUES:										
Special Assessments	\$	1,196,190	\$	1,187,385	\$	8,805	\$	1,196,190	\$	1,339,699
Interest income		5,000		9,752		4,500		14,252		10,000
Other Revenues (Event Fees)		20,000		10,759		9,241		20,000		20,000
TOTAL REVENUES	\$:	1,221,190	\$	1,207,895	\$	22,546	\$	1,230,442	\$ 1	1,369,699
EXPENDITURES:										
Administrative										
Supervisor Fees	\$	12,000	\$	4,200	\$	5,000	\$	9,200	\$	12,000
FICA Expense		918		321		383		704		918
Engineering		5,000		4,645		4,500		9,145		9,500
Arbitrage Rebate		2,400		1,200		1,200		2,400		2,400
Dissemination Agent		7,590		4,528		3,062		7,590		7,969
Attorney		13,000		3,992		9,008		13,000		13,000
Annual Audit		6,500		3,500		3,000		6,500		6,500
Assessment Roll Administration		11,236		11,236		-		11,236		11,798
Trustee Fees		20,500		22,158		22.006		22,158		23,000
Management Fees		55,214		32,208 1,639		23,006 1,170		55,214 2,809		57,974
Information Technology		2,809 1,405		820		585		1,405		2,949
Website Maintenance Telephone		500		44		456		500		1,475 500
Postage & Delevery		1,500		750		150		900		1,500
Printing & Binding		2,500		793		150		943		2,500
Insurance General Liability		6,817		6,631		130		6,631		7,460
Legal Advertising		2,500		1,050		1,450		2,500		2,500
Other Current Charges		500		1,030		500		510		500
Office Supplies		600		81		519		600		600
Dues, Licenses & Subscriptions		175		175		-		175		175
TOTAL ADMINISTRATIVE	\$	153,663	\$	99,980	\$	54,139	\$	154.119	\$	165,218
	Ψ	133,003	Ψ	77,700	Ψ	31,137	Ψ	131,117	Ψ	103,210
Operations & Maintenance										
Grounds Maintenance										
Lake Maintenance	\$	1,500	\$	700	\$	500	\$	1,200	\$	1,500
Landscape Maintenance		408,925		238,540		170,385		408,925		417,103
Landscape Contingency		13,000		5,906		5,000		10,906		13,000
Pump Maintenance		3,550		4000-		2,500		2,500		3,550
Water & Sewer		26,720		18,928		6,000		24,928		32,500
Irrigation Repairs Pest Control		7,500		5,930		2,500 1,156		8,430		10,000
Environmental Permit/Monitoring		2,400 20,000		1,244		1,156 20,000		2,400 20,000		2,400 20,000
Other Repairs and Maintenance		5,000		-		5,000		5,000		5,000
TOTAL GROUNDS MAINTENANCE	\$	488,595	\$	271,247	\$	213,041	\$	484,288	\$	505,053
	<u> </u>	,	-	, ,	4	,	-	,	-	,

Community Development District

Proposed Budget General Fund

	Adopted Budget	Ac	ctuals Thru	Pr	ojected Next	Pro	ojected Thru	F	Proposed Budget
Description	FY 2025		4/30/25		5 Months		9/30/25		FY 2026
Amenity Expenditures									
Insurance	\$ 60,517	\$	56,563	\$	-	\$	56,563	\$	61,650
Amenity Manager (Vesta)	130,127		75,907		49,215		125,122		134,031
Pool Maintenance (Vesta)	9,876		5,761		4,115		9,876		10,172
Pool Chemicals (Vesta)	16,649		9,712		6,937		16,649		17,148
Facility Attendant (Vesta)	77,761		45,361		32,400		77,761		98,500
Janitorial Services (Vesta)	12,950		7,554		5,396		12,950		13,339
Refuse	2,160		1,144		1,016		2,160		2,160
Security and Gate Maintenance	10,000		1,260		8,740		10,000		10,000
Security Patrol	-		-		-		-		20,000
Facility Maintenance (Vesta)	20,764		12,112		8,652		20,764		21,387
Elevator Maintenance	5,000		3,894		1,106		5,000		5,000
Electric	27,060		11,575		6,000		17,575		20,940
Cable and Internet	13,200		7,931		7,069		15,000		15,600
Licenses and Permits	1,000		-		1,000		1,000		1,000
Repairs & Maintenance	45,000		39,566		40,000		79,566		80,000
Special Events	35,000		19,047		15,953		35,000		35,000
Holiday Decorations	1,500		1,019		481		1,500		1,500
Fitness Center R&M	18,000		11,426		8,574		20,000		20,000
Fitness Equipment Rentals	25,368		5,074		-		5,074		· -
Reserve for Amenities	55,000		19,450		35,550		55,000		100,000
Mobile Application	9,000		3,750		5,250		9,000		9,000
Other Current Charges	3,000		-		3,000		3,000		3,000
TOTAL AMENITY EXPENDITURES	\$ 578,932	\$	338,107	\$	240,452	\$	578,559	\$	679,427
<u>Capital Reserve</u>									
Capital Reserve Funding	\$ -	\$	-	\$	-	\$	-	\$	20,000
TOTAL CAPITAL RESERVE	\$ -	\$	-	\$	-	\$	-	\$	20,000
TOTAL EXPENDITURES	\$ 1,221,190	\$	709,334	\$	507,633	\$	1,216,967	\$ 1	1,369,699
	 _,,	Ψ	. 0 7,001	 _	50.,050	Ψ_	_,,		-,-0,,0,,
EXCESS REVENUES (EXPENDITURES)	\$ -	\$	498,561	\$	(485,086)	\$	13,475	\$	-

Community Development District

Budget Narrative

Fiscal Year 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Other Revenues (Event Fees)

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

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated

\$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

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 Rebate

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 Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attornev

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 Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

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. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

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.

Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Administrative (continued)

Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Printing and Binding

 $Copies \ used \ in \ the \ preparation \ of \ agenda \ packages, \ required \ mailings, and \ other \ special \ projects.$

Insurance General Liability

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 and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

 $Supplies \ used \ in \ the \ preparation \ and \ binding \ of \ agenda \ packages, \ required \ mailings, \ and \ other \ special \ projects.$

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Field

Lake Maintenance

Maintenance costs to maintain lakes and control vegetation and algae. The District currently uses Clear Waters, Inc. and Aerostar SES for storm water inspection services.

Landscape Maintenance

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

<u>Vendor</u>	Decription	Monthly	Annual
Sun State Nursery & Landscaping	E-Town Area 1, 2 & 3	\$ 34,759	\$ 417,103

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	\$ 70	\$ 840
P405621600-Water	11399 Square ST Apt IR01	900	10,800
88781372-Water	10571 E-Town PY	100	1,200
88634656-Irrigation	10571 E-Town PY	1,400	16,800
88781372-Sewer	10571 E-Town PY	130	1,560
	Contingency		1,300
	Total	\$ 2.600	\$ 32.500

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Field (continued)

Pest Control

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

<u>Vendor</u>	Decription	<u>Monthly</u>	Annual
Turner Pest Control	Pest Contol	\$ 200 \$	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.

Other Repairs & Maintenance

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

Expenditures - 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 (Vesta)

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

Pool Maintenance (Vesta)

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

Pool Chemicals (Vesta)

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

Facility Attendant (Vesta)

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 (Vesta)

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

Refuse

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

<u>Vendor</u>	Decription	Monthly	Annual
Waste Pro	Refuse	\$ 180 \$	2,160

Security and Gate Maintenance

Estimated maintenance costs of the security cameras and gate.

Security Patrol

Estimates costs for security patrols and mileage reimbursement on District property for off-duty patrols.

Facility Maintenance (Vesta)

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

Elevator Maintenance

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

Electric

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

Account #	<u>Location</u>	Monthly	Annual
22970659	10923 E-Town PY Apt IR01	\$ 30	\$ 360
23679519	11145 Square ST Apt IR01	140	1,680
24059037	11399 Square St Apt IR02	30	360
22972246	10505 E-Town PY Apt IR01	30	360
21277318	10571 E-Town PY	700	8,400
23408499	11399 Square St Apt IR03	800	9,600
	Contingency	15	180
	Total	\$ 1,745	\$ 20,940

Community Development District

Budget Narrative

Fiscal Year 2026

Expenditures - Amenity (continued)

Cable and Internet

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

Account #	<u>Location</u>	Monthly	Annual
8495741213305280	10571 E-Town Pkwy (Fitness)	\$ 750	\$ 9,000
8495741213305080	10571 E-Town Pkwy (Outdoor)	550	6,600
	Total	\$ 1.300	\$ 15.600

Licenses 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.

Repairs & Maintenance

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.

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.

Expenditures - Reserves

General Reserves

Establishment of general reserve to fund future replacements of Capital items.

Community Development District

Proposed Budget

Debt Service Series 2019 Special Assessment Bonds

Description		Adopted Budget FY 2025		tuals Thru 4/30/25		ojected Next 5 Months	Pr	ojected Thru 9/30/25		Proposed Budget FY 2026
REVENUES:										
Special Assessments	\$	723,124	\$	717,986	\$	5,995	\$	723,981	\$	723,981
Interest Earnings		5,000		18,687		10,000		28,687		5,000
Carry Forward Surplus ⁽¹⁾		335,466		402,739		-		402,739		412,284
TOTAL REVENUES	\$:	1,063,590	\$ 1	1,139,412	\$	15,995	\$	1,155,407	\$ 1	1,141,265
EXPENDITURES:										
Interest - 11/1	\$	246,562	\$	246,562	\$	-	\$	246,562	\$	241,313
Principal Prepayment - 11/1		-		15,000		-		15,000		-
Interest - 5/1		246,562		-		246,562		246,562		241,313
Principal - 5/1		230,000		-		230,000		230,000		240,000
Principal Prepayment - 5/1		-		-		5,000		5,000		-
TOTAL EXPENDITURES	\$	723,124	\$	261,562	\$	481,562	\$	743,124	\$	722,626
Other Sources/(Uses)										
Interfund transfer In/(Out)	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL OTHER SOURCES/(USES)	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL EXPENDITURES	\$	723,124	\$	261,562	\$	481,562	\$	743,124	\$	722,626
EXCESS REVENUES (EXPENDITURES)	\$	340,466	\$	877,850	\$	(465,567)	\$	412,284	\$	418,639
(I) .						\$	236,363			

AMORTIZATION SCHEDULE

Debt Service Series 2019 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 9,800,000			\$ 241,313	\$ 241,313
05/01/26	9,800,000	4.125%	240,000	241,313	
11/01/26	9,560,000			236,363	717,676
05/01/27	9,560,000	4.125%	250,000	236,363	
11/01/27	9,310,000			231,207	717,570
05/01/28	9,310,000	4.125%	260,000	231,207	
11/01/28	9,050,000			225,844	717,051
05/01/29	9,050,000	4.125%	275,000	225,844	
11/01/29	8,775,000			220,173	721,017
05/01/30	8,775,000	4.900%	285,000	220,173	
11/01/30	8,490,000			213,190	718,363
05/01/31	8,490,000	4.900%	300,000	213,190	
11/01/31	8,190,000			205,840	719,030
05/01/32	8,190,000	4.900%	315,000	205,840	
11/01/32	7,875,000			198,123	718,963
05/01/33	7,875,000	4.900%	330,000	198,123	
11/01/33	7,545,000			190,038	718,160
05/01/34	7,545,000	4.900%	345,000	190,038	
11/01/34	7,200,000			181,585	716,623
05/01/35	7,200,000	4.900%	365,000	181,585	
11/01/35	6,835,000			172,643	719,228
05/01/36	6,835,000	4.900%	385,000	172,643	
11/01/36	6,450,000			163,210	720,853
05/01/37	6,450,000	4.900%	400,000	163,210	
11/01/37	6,050,000			153,410	716,620
05/01/38	6,050,000	4.900%	420,000	153,410	
11/01/38	5,630,000			143,120	716,530
05/01/39	5,630,000	4.900%	445,000	143,120	
11/01/39	5,185,000			132,218	720,338
05/01/40	5,185,000	5.100%	465,000	132,218	
11/01/40	4,720,000			120,360	717,578
05/01/41	4,720,000	5.100%	490,000	120,360	
11/01/41	4,230,000			107,865	718,225
05/01/42	4,230,000	5.100%	515,000	107,865	
11/01/42	3,715,000			94,733	717,598
05/01/43	3,715,000	5.100%	545,000	94,733	
11/01/43	3,170,000			80,835	720,568
05/01/44	3,170,000	5.100%	570,000	80,835	
11/01/44	2,600,000			66,300	717,135
05/01/45	2,600,000	5.100%	600,000	66,300	
11/01/45	2,000,000			51,000	717,300
05/01/46	2,000,000	5.100%	635,000	51,000	
11/01/46	1,365,000			34,808	720,808
05/01/47	1,365,000	5.100%	665,000	34,808	
11/01/47	700,000			17,850	717,658
05/01/48	700,000	5.100%	700,000	17,850	717,850
Total		\$	9,800,000	\$ 6,964,050	\$ 16,764,050
		Ψ	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	- 0,502,000	- 20,.02,000

Community Development District

Proposed Budget

Debt Service Series 2020 Special Assessment Bonds

Description		Adopted Budget FY 2025		tuals Thru 4/30/25		ojected Next 5 Months	Pro	ojected Thru 9/30/25		Proposed Budget FY 2026
REVENUES:										
Special Assessments	\$	494,600	\$	490,198	\$	3,627	\$	493,825	\$	493,825
Prepayments		-		4,773		-		4,773		-
Interest Earnings		10,000		13,494		8,000		21,494		10,000
Carry Forward Surplus ⁽¹⁾		367,386		377,343		-		377,343		396,570
TOTAL REVENUES	\$	871,986	\$	885,808	\$	11,627	\$	897,435	\$	900,395
EXPENDITURES:										
Interest - 11/1	\$	174,346	\$	174,346	\$	_	\$	174,346	\$	171,259
Principal - 11/1		145,000		145,000		-		145,000		150,000
Interest - 5/1		171,519		-		171,519		171,519		168,334
Principal Prepayment - 5/1		-				10,000		10,000		-
TOTAL EXPENDITURES	\$	490,865	\$	319,346	\$	181,519	\$	500,865	\$	489,593
Other Sources/(Uses)										
Interfund transfer In/(Out)	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL OTHER SOURCES/(USES)	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL EXPENDITURES	\$	490,865	\$	319,346	\$	181,519	\$	500,865	\$	489,593
EXCESS REVENUES (EXPENDITURES)	\$	381,121	\$	566,461	\$	(169,892)	\$	396,570	\$	410,802
(1) Carry Forward is Net of Reserve Requirement Interest Due 11/1/26							\$	168,334		
Principal Due 11/1/26						Ф	155,000			
						rimcipa	Duc	. 11/1/20	\$	323,334
									Ψ	323,334

AMORTIZATION SCHEDULE

Debt Service Series 2020 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 6,855,000	3.900%	\$ 150,000	\$ 171,259	\$ 321,259
05/01/26	6,705,000	3.700 /0	р 130,000	\$ 171,259 168,334	\$ 321,259
11/01/26	6,705,000	4.350%	155,000	168,334	491,667.50
, ,		4.550%	155,000		491,007.30
05/01/27	6,550,000	4.2500/	160,000	164,963	400.025.00
11/01/27	6,550,000	4.350%	160,000	164,963	489,925.00
05/01/28	6,390,000	4.05007	450,000	161,483	40006500
11/01/28	6,390,000	4.350%	170,000	161,483	492,965.00
05/01/29	6,220,000		.==	157,785	
11/01/29	6,220,000	4.350%	175,000	157,785	490,570.00
05/01/30	6,045,000	4.05007	405.000	153,979	400.055.50
11/01/30	6,045,000	4.350%	185,000	153,979	492,957.50
05/01/31	5,860,000	F 0000/	100.000	149,955	400.040.00
11/01/31	5,860,000	5.000%	190,000	149,955	489,910.00
05/01/32	5,670,000	F 0000/	200.000	145,205	400 440 00
11/01/32	5,670,000	5.000%	200,000	145,205	490,410.00
05/01/33	5,470,000	F 0000/	210.000	140,205	400 440 00
11/01/33	5,470,000	5.000%	210,000	140,205	490,410.00
05/01/34	5,260,000	F 0000/	220,000	134,955	400.010.00
11/01/34	5,260,000	5.000%	220,000	134,955	489,910.00
05/01/35	5,040,000	E 0000/	225 000	129,455	402.010.00
11/01/35	5,040,000	5.000%	235,000	129,455	493,910.00
05/01/36	4,805,000	F 0000/	245 000	123,580	402.160.00
11/01/36	4,805,000	5.000%	245,000	123,580 117,455	492,160.00
05/01/37	4,560,000	5.000%	255,000		400.010.00
11/01/37 05/01/38	4,560,000 4,305,000	5.000%	255,000	117,455 111,080	489,910.00
11/01/38	4,305,000	5.000%	270,000	111,080	492,160.00
05/01/39	4,035,000	3.000%	270,000	104,330	492,100.00
11/01/39	4,035,000	5.000%	285,000	104,330	493,660.00
05/01/40	3,750,000	3.000%	203,000	97,205	493,000.00
11/01/40	3,750,000	5.000%	295,000	97,205	489,410.00
05/01/41	3,455,000	3.00070	293,000	89,830	409,410.00
11/01/41	3,455,000	5.200%	310,000	89,830	489,660.00
05/01/42	3,145,000	3.200 /0	310,000	81,770	407,000.00
11/01/42	3,145,000	5.200%	325,000	81,770	488,540.00
05/01/43	2,820,000	3.20070	323,000	73,320	100,5 10.00
11/01/43	2,820,000	5.200%	345,000	73,320	491,640.00
05/01/44	2,475,000	3.20070	3 13,000	64,350	171,010.00
11/01/44	2,475,000	5.200%	360,000	64,350	488,700.00
05/01/45	2,115,000	3.20070	300,000	54,990	100,7 00.00
11/01/45	2,115,000	5.200%	380,000	54,990	489,980.00
05/01/46	1,735,000	5.200,0	550,000	45,110	103,300.00
11/01/46	1,735,000	5.200%	400,000	45,110	490,220.00
05/01/47	1,335,000		,000	34,710	,3.00
11/01/47	1,335,000	5.200%	420,000	34,710	489,420.00
05/01/48	915,000	0	,-30	23,790	,
11/01/48	915,000	5.200%	445,000	23,790	492,580.00
05/01/49	470,000	0	,-30	12,220	_,
11/01/49	470,000	5.200%	470,000	12,220	494,440.00
m l			.	A F05405:	. 40.404.07
Total			\$ 6,855,000	\$ 5,251,374	\$ 12,106,374

Proposed Budget

Debt Service Series 2020A Special Assessment Bonds (Del Webb Project)

Description		Adopted Budget FY 2025		tuals Thru 4/30/25		ojected Next 5 Months	Pro	ojected Thru 9/30/25		Proposed Budget FY 2026
REVENUES:				, ,				, ,		
Special Assessments	\$	416,315	\$	418,375	\$	3,493	\$	421,869	\$	421,869
Special Assessments - Prepayments	Ф	410,313	Ф	10,291	Ф	3,493	Ф	10,291	Ф	421,009
Interest Earnings		5,000		10,804		5,000		15,804		5,000
Carry Forward Surplus ⁽¹⁾		178,676		179,712		-		179,712		194,132
TOTAL REVENUES	\$	599,991	\$	619,181	\$	8,493	\$	627,675	\$	621,001
EXPENDITURES:										
Interest - 11/1	\$	126,771	\$	126,771	\$	-	\$	126,771	\$	124,259
Interest - 5/1		126,771		-		126,771		126,771		124,259
Principal - 5/1		165,000		-		165,000		165,000		175,000
Principal Prepayment - 5/1		-		-		15,000		15,000		-
TOTAL EXPENDITURES	\$	418,543	\$	126,771	\$	306,771	\$	433,543	\$	423,518
Other Sources/(Uses)										
Interfund transfer In/(Out)	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL OTHER SOURCES/(USES)	\$	-	\$	-	\$	-	\$	-	\$	-
TOTAL EXPENDITURES	\$	418,543	\$	126,771	\$	306,771	\$	433,543	\$	423,518
EXCESS REVENUES (EXPENDITURES)	\$	181,449	\$	492,410	\$	(298,278)	\$	194,132	\$	197,483
(1) Carry Forward is Net of Reserve Requirement Interest Due 11/1/26						\$	121,524			

AMORTIZATION SCHEDULE

 $Debt\,Service\,Series\,2\,0\,2\,0\,A\,Special\,Assessment\,Bonds\,(Del\,Webb\,Project)$

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 6,815,000		\$	124,259	\$ 124,259
05/01/26	6,815,000	3.125%	175,000	124,259	Ψ 121,237
11/01/26	6,640,000	5.12570	175,000	121,524	420,783.13
05/01/27	6,640,000	3.125%	180,000	121,524	120,703.13
11/01/27	6,460,000	3.12370	100,000	118,712	420,236.25
05/01/28	6,460,000	3.125%	185,000	118,712	420,230.23
11/01/28	6,275,000	3.12370	103,000	115,712	419,533.13
05/01/29	6,275,000	3.125%	190,000	115,821	417,333.13
11/01/29		3.123%	190,000	112,853	410 672 75
05/01/30	6,085,000 6,085,000	3.125%	195,000	112,853	418,673.75
11/01/30	5,890,000	3.123%	193,000	109,806	417,658.13
05/01/31	5,890,000	3.625%	205,000	109,806	417,030.13
11/01/31	5,685,000	3.023 /0	203,000	106,090	420,895.63
05/01/32	5,685,000	3.625%	210,000	106,090	420,073.03
11/01/32	5,475,000	0.02070	210,000	102,284	418,373.75
05/01/33	5,475,000	3.625%	220,000	102,284	110,070.70
11/01/33	5,255,000	0.02070	220,000	98,296	420,580.00
05/01/34	5,255,000	3.625%	225,000	98,296	120,500.00
11/01/34	5,030,000	2.22270	,	94,218	417,514.38
05/01/35	5,030,000	3.625%	235,000	94,218	,
11/01/35	4,795,000		,	89,959	419,176.88
05/01/36	4,795,000	3.625%	245,000	89,959	
11/01/36	4,550,000			85,518	420,476.88
05/01/37	4,550,000	3.625%	255,000	85,518	
11/01/37	4,295,000			80,896	421,414.38
05/01/38	4,295,000	3.625%	260,000	80,896	
11/01/38	4,035,000			76,184	417,080.00
05/01/39	4,035,000	3.625%	270,000	76,184	
11/01/39	3,765,000			71,290	417,473.75
05/01/40	3,765,000	3.625%	280,000	71,290	
11/01/40	3,485,000			66,215	417,505.00
05/01/41	3,485,000	3.800%	290,000	66,215	
11/01/41	3,195,000			60,705	416,920.00
05/01/42	3,195,000	3.800%	305,000	60,705	
11/01/42	2,890,000	2 22 22 4	0.4 = 0.00	54,910	420,615.00
05/01/43	2,890,000	3.800%	315,000	54,910	440.005.00
11/01/43	2,575,000	0.0000/	222.222	48,925	418,835.00
05/01/44	2,575,000	3.800%	330,000	48,925	424 500 00
11/01/44	2,245,000	2 0000/	240,000	42,655	421,580.00
05/01/45	2,245,000	3.800%	340,000	42,655	410.050.00
11/01/45 05/01/46	1,905,000 1,905,000	3.800%	355,000	36,195 36,195	418,850.00
11/01/46	1,550,000	3.000%	333,000	29,450	420,645.00
05/01/47	1,550,000	3.800%	365,000	29,450	420,043.00
11/01/47	1,185,000	3.000 /0	303,000	22,515	416,965.00
05/01/48	1,185,000	3.800%	380,000	22,515	110,703.00
11/01/48	805,000	3.000 /0	500,000	15,295	417,810.00
05/01/49	805,000	3.800%	395,000	15,295	117,010.00
11/01/49	410,000	2.30070	2.0,000	7,790	418,085.00
05/01/50	410,000	3.800%	410,000	7,790	417,790.00
Total			6.015.000 -	2 704 720	¢ 10 500 730
Total		\$	6,815,000 \$	3,784,729	\$ 10,599,729

Community Development District

Proposed Budget

 $Debt\,Service\,Series\,2021\,Special\,Assessment\,Bonds$

Description		Adopted Budget FY 2025		tuals Thru 4/30/25		jected Next 5 Months	Pro	ojected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:									
Special Assessments	\$	114,450	\$	115,064	\$	186	\$	115,250	\$ 115,250
Interest Earnings		2,000		2,721		1,000		3,721	2,000
Carry Forward Surplus ⁽¹⁾		44,853		44,617		-		44,617	50,902
TOTAL REVENUES	\$	161,303	\$	162,403	\$	1,186	\$	163,588	\$ 168,152
EXPENDITURES:									
Interest - 11/1	\$	33,843	\$	33,843	\$	-	\$	33,843	\$ 33,326
Interest - 5/1		33,843		-		33,843		33,843	33,326
Principal - 5/1		45,000		-		45,000		45,000	45,000
TOTAL EXPENDITURES	\$	112,686	\$	33,843	\$	78,843	\$	112,686	\$ 111,651
Other Sources/(Uses)									
Interfund transfer In/(Out)	\$	-	\$	-	\$	-	\$	-	\$ -
TOTAL OTHER SOURCES/(USES)	\$	-	\$	-	\$	-	\$		\$ -
TOTAL EXPENDITURES	\$	112,686	\$	33,843	\$	78,843	\$	112,686	\$ 111,651
EXCESS REVENUES (EXPENDITURES)	\$	48,616	\$	128,559	\$	(77,658)	\$	50,902	\$ 56,501
(1) Carry Forward is Net of Reserve Requirement Interest Due 11/1/26							\$ 32,808		

AMORTIZATION SCHEDULE

Debt Service Series 2021 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 1,870,000		:	\$ 33,326	\$ 33,326
05/01/26	1,870,000	2.300%	45,000	33,326	
11/01/26	1,825,000			32,808	111,133.75
05/01/27	1,825,000	2.875%	50,000	32,808	
11/01/27	1,775,000			32,089	114,897.50
05/01/28	1,775,000	2.875%	50,000	32,089	
11/01/28	1,725,000		•	31,371	113,460.00
05/01/29	1,725,000	2.875%	50,000	31,371	,
11/01/29	1,675,000		,	30,652	112,022.50
05/01/30	1,675,000	2.875%	50,000	30,652	112,022.00
11/01/30	1,625,000		,	29,933	110,585.00
05/01/31	1,625,000	2.875%	55,000	29,933	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
11/01/31	1,570,000			29,143	114,075.63
05/01/32	1,570,000	3.300%	55,000	29,143	
11/01/32	1,515,000			28,235	112,377.50
05/01/33	1,515,000	3.300%	55,000	28,235	
11/01/33	1,460,000			27,328	110,562.50
05/01/34	1,460,000	3.300%	60,000	27,328	
11/01/34	1,400,000			26,338	113,665.00
05/01/35	1,400,000	3.300%	60,000	26,338	
11/01/35	1,340,000			25,348	111,685.00
05/01/36	1,340,000	3.300%	65,000	25,348	
11/01/36	1,275,000			24,275	114,622.50
05/01/37	1,275,000	3.300%	65,000	24,275	
11/01/37	1,210,000			23,203	112,477.50
05/01/38	1,210,000	3.300%	70,000	23,203	445 250 00
11/01/38	1,140,000	2 2000/	70.000	22,048	115,250.00
05/01/39 11/01/39	1,140,000 1,070,000	3.300%	70,000	22,048 20,893	112,940.00
05/01/40	1,070,000	3.300%	70,000	20,893	112,940.00
11/01/40	1,000,000	3.30070	70,000	19,738	110,630.00
05/01/41	1,000,000	3.300%	75,000	19,738	110,030.00
11/01/41	925,000	5.50070	75,000	18,500	113,237.50
05/01/42	925,000	4.000%	75,000	18,500	110,207.00
11/01/42	850,000		,	17,000	110,500.00
05/01/43	850,000	4.000%	80,000	17,000	
11/01/43	770,000			15,400	112,400.00
05/01/44	770,000	4.000%	85,000	15,400	
11/01/44	685,000			13,700	114,100.00
05/01/45	685,000	4.000%	85,000	13,700	
11/01/45	600,000			12,000	110,700.00
05/01/46	600,000	4.000%	90,000	12,000	
11/01/46	510,000			10,200	112,200.00
05/01/47	510,000	4.000%	95,000	10,200	
11/01/47	415,000			8,300	113,500.00
05/01/48	415,000	4.000%	100,000	8,300	44460000
11/01/48	315,000	4.00007	100 000	6,300	114,600.00
05/01/49 11/01/49	315,000	4.000%	100,000	6,300	110,600.00
05/01/50	215,000 215,000	4.000%	105,000	4,300 4,300	110,000.00
11/01/50	110,000	4.000%	103,000	2,200	111,500.00
05/01/51	110,000	4.000%	110,000	2,200	112,200.00
-	-,		•		
Total		\$	1,870,000	\$ 1,089,248	\$ 2,959,248

Community Development District Non-Ad Valorem Assessments Comparison 2025-2026

Neighborhood	0&M Units	Annual Maintenance Assessments									
		FY 2026	FY 2025	Increase/ (decrease)							
Active Adult Residential	519 1479	\$391.89 \$841.74	\$368.62 \$745.01	\$23.28 \$96.74	6.31% 12.98%						
Total	1998										



C.



OFFICE OF THE SUPERVISOR OF ELECTIONS

JERRY HOLLAND SUPERVISOR OF ELECTIONS OFFICE (904) 255-8683 CELL (904) 318-6877 105 EAST MONROE STREET JACKSONVILLE, FLORIDA 32202 FAX (904) 255-3434 E-MAIL JHOLLAND@COJ.NET

May 9, 2025

Courtney Hogge 475 West Town Place, Suite 114 St. Augustine, Florida 32092

Dear Courtney,

The information you requested on April 16, 2025, appears below:

Cypress Bluff Community Development District- 2845 Registered Voters as of 4/15/2025

If you have any questions or need additional assistance, please contact Aries Torres at 904-219-9302.

Sincerely,

Cierra Fackler
Director of Candidates and Records





COMMUNITY MANAGER REPORT 5/20/25 SUBMITTED BY MARCY POLLICINO

RECHARGE UPDATE:

Incident May 10, 2025

Teen resident held a party with an estimated fifty friends at Recharge between 10pm-2am. Teenagers congregated in the parking lot, on the rooftop patio, bathrooms, pool and by the outdoor furniture off the pool deck area. Teenagers also drove erratically in the parking lot making "doughnuts." A litany of trash was left on site including alcohol containers, cups, condoms, cigarette buds, gum, beer cans, etc. There was also vomit in the toilet as well as toilet paper all over the bathroom stalls. Two toilet paper holders were taken off the wall in the men's bathroom that will need to be replaced. It took the Vesta Property Services attendant three hours to clean the facility on Sunday, May 11 upon arrival. Please see incident report attached.

Estimated damage: Three hour clean: \$60

Two toilet paper holders with installation: \$125
Pressure wash parking lot due to doughnuts: \$1,500

Pool Shower

The pool shower had a steady leak coming from the on/off knob. The shower was under warranty; however, the manufacturer no longer made our model. Therefore, the manufacturer sent a different (shower) model at no cost. Labor install cost @ \$777.50.



BEFORE



AFTER

Playground Sign

The playground rules sign has been updated to reflect our policies. Cost: \$799.29







AFTER

Pressure Wash

Recharge received a full spring (pressure wash) clean on April 29. During the clean water seeped into our 2nd floor fire panel. This tripped the alarm numerous times and resulted in a full replacement. Hydro-Kleen took the replacement cost (\$650) off the invoice. Total cost for pressure wash: \$6,587.91

Pool Quarterly Maintenance

VAK PAK conducted the quarterly maintenance pool inspection on 5/2/25. No issues to report. See report attached.

<u>eTOWN PARKWAY UPDATE</u>

Kettering Crosswalk

The city of Jacksonville has installed a crosswalk across eTown Parkway connecting Kettering and the multi-use path.



April Amenity Use:

Gym door was opened 2,854 times.

Rear gym door was opened 128 times.

Main entry gate was opened 2,935 times.

Main pool gate was opened 1,077 times.

Side pool gate was opened 86 times.

EVENTS UPDATE:

Food Truck Friday

Sparks in the Garden performed on the rooftop patio. Foodie Stop (food truck) was on site for dinner. 50 +/- attended









Adult Only Music Bingo

Cancelled due to a rainstorm.

MAY EVENTS: Food Truck Friday and Memorial Day

JUNE EVENTS: Adult Swim, Sloth Paint, Steel Drum Music, Father's Day Cinnabon Food Truck, DJ Poolside, Pandan Leaves Food Truck Pop Up

ACTION ITEMS UPDATE

Possible 2026 Budget Items

- 1. Fresh powder-coat the pool furniture tables and end tables. Estimated cost: \$3,500
- 2. Change back pool gate to a push button exit. Estimated cost: \$4,100

2026 Budget Items Approved

- 1. Landscape preserve cut back. Estimated cost: \$8,750
- 2. Rooftop patio stairs seal and paint. Estimated cost: \$8,800

LANDSCAPE REPORT

- 1. Ongoing weeding and trimming at Recharge and along eTown Parkway.
- 2. Sprayed all small weeds with Herbicide.
- 3. Irrigation repairs completed.
- 4. Detailed Recharge.
- 5. Sprayed dog park with Herbicide.
- 6. Raked playground mulch.
- 7. Currently testing the low irrigation water pressure at Recharge.
- 8. Treated the Viburnum with growth regulator.
- 9. Treated turf weeds on the roundabout islands with Herbicide.

CBCDD Incident Report | 2025

Date of Incident: May 10, 2025 Time of Incident: 10pm-2am

Location of Incident: Recharge Amenity Center

Name of Individual: Minor; Name Redacted

Phone Number: NA CBCDD Resident: YES

Were the police contacted? No

Name of witness: NA Work Phone Number:

Description of Incident: Resident (name redacted due to minor status) opened the main entry gate at Recharge with ten guests. The resident then proceeded to open the front gym door as well. The group propped open the main entry gate in order to allow others to come in. The party grew to an estimated fifty teenagers. Some of the group hopped over the pool fence, propped the pool gate open and went for a swim as well as hung out on the pool deck (the pool closed at 7:45pm). Teenagers congregated in the parking lot, on the rooftop patio, bathrooms, pool and by the outdoor furniture off the pool deck area. Teenagers also drove erratically in the parking lot making "doughnuts." The party left a litany of trash including alcohol containers, cups, condoms, cigarette buds, gum, beer cans, etc. There was also vomit in the toilet as well as toilet paper all over the bathroom stalls. Two toilet paper holders were taken off the wall in the men's bathroom that will need to be replaced. It took the Vesta Property Services attendant three hours to clean the facility on Sunday, May II upon arrival.

Estimated damage:

Three hour clean: \$60

Two toilet paper holders with installation: \$125

Pressure wash parking lot due to doughnuts: \$1,500

Photo sampling of incident, litter, and damages:







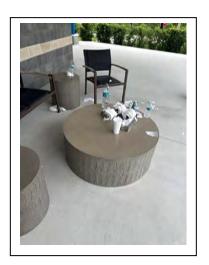


Doughnuts in Parking Lot





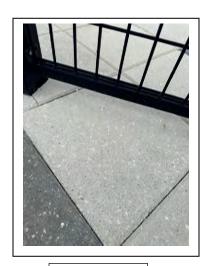






















Two toilet paper holders were ripped off the wall in the men's stall and broken:







Marcy Pollicino Employee Name May 12, 2205 Date

PLEASE NOTE: Most written communication, regardless of the medium, to or from District employees, staff and officials are public records available to the public and media upon request.

RECHARGE PREVENTATIVE MAINTENANCE REPORT 05/02/25								
EQUIPMENT	PERFORMANCE	CONDITION	NOTES AND RECOMMENDATIONS					
Pak Pumps	GOOD	GOOD	Both running well, temp is within limits and amp draw well within limits.					
VFD	GOOD	GOOD						
Electrical	GOOD	GOOD	No issues observed during the visit.					
Filtration	GOOD	GOOD	Flow in range					
Chemical Control	GOOD	GOOD	ORP 690 & PH 7.1					
Pak Housing	GOOD	GOOD						
Plumbing	GOOD	GOOD	Plumbing is working properly with no leaks. RWLC 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⁾ Maintenance pump off on arrival, tested and OK
2) Pump tube ruptured on chlorine feeder, I replcaed it during vist Everything else looks good. Nice job!





A.

Community Development District

Unaudited Financial Reporting

April 30, 2025



Cypress Bluff Community Development District Combined Balance Sheet April 30, 2025

	General		Debt Service		Totals	
		Fund	Fund	Gove	rnmental Funds	
Assets:						
Cash:						
Operating Account	\$	71,452	\$ -	\$	71,452	
Assessments Receivable		8,124	12,266		20,391	
Due from Other		775	_		775	
Due from General Fund		-	15,311		15,311	
Investments:						
State Board of Administration (SBA)		711,429	-		711,429	
<u>Series 2019</u>						
Reserve		-	360,826		360,826	
Principal		-	230,027		230,027	
Revenue		-	330,214		330,214	
Interest		-	246,179		246,179	
Prepayment		-	5,001		5,001	
<u>Series 2020</u>						
Reserve		-	248,142		248,142	
Principal		-	257		257	
Revenue		-	377,158		377,158	
Interest		-	171,519		171,519	
Prepayment		-	10,007		10,007	
Series 2020A						
Reserve		-	212,191		212,191	
Principal		-	165,019		165,019	
Revenue		-	178,359		178,359	
Interest		-	126,771		126,771	
Prepayment		-	15,018		15,018	
<u>Series 2021</u>						
Reserve		-	57,625		57,625	
Principal		-	45,005		45,005	
Revenue		-	49,326		49,326	
Interest		-	33,843		33,843	
Prepaid Expenses		163	-		163	
Total Assets	\$	791,944	\$2,890,065	\$	3,682,009	
Liabilities:						
Accounts Payable	\$	21,899	\$ -	\$	21,899	
Due to Debt Service 2019		6,901	-		6,901	
Due to Debt Service 2020		4,175	-		4,175	
Due to Debt Service 2020A		4,021	-		4,021	
Due to Debt Service 2021		214	-		214	
Total Liabilites	\$	37,209	\$ -	\$	37,209	
Fund Balance:						
Nonspendable:						
Prepaid Items	\$	163	\$ -	\$	163	
Restricted for:						
Debt Service - Series		-	2,890,065		2,890,065	
Unassigned		754,572	-		754,572	
Total Fund Balances	\$	754,735	\$2,890,065	\$	3,644,800	
Total Liabilities & Fund Balance	\$	791,944	\$ 2,890,065	\$	3,682,009	

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted Prorated Budget			Actual				
		Budget	Thr	ru 04/30/25	Thi	ru 04/30/25	V	ariance
Revenues:								
Revenues.								
Special Assessments - Tax Roll	\$	1,063,877	\$	1,063,877	\$	1,055,071	\$	(8,805)
Special Assessments - Direct Bill		132,313		132,313		132,313		-
Interest Income		5,000		5,000		9,752		4,752
Other Income		20,000		11,667		10,759		(908)
Total Revenues	\$	1,221,190	\$	1,212,857	\$	1,207,895	\$	(4,961)
Expenditures:								
<u>General & Administrative:</u>								
Supervisor Fees	\$	12,000	\$	7,000	\$	4,200	\$	2,800
FICA Expense		918		536		321		214
Engineering		5,000		2,917		4,645		(1,728)
Arbitrage		2,400		1,400		1,200		200
Dissemination Agent		7,590		4,427		4,528		(100)
Attorney		13,000		7,583		3,992		3,592
Annual Audit		6,500		3,500		3,500		· -
Assessment Roll		11,236		11,236		11,236		
Trustee Fees		20,500		20,500		22,158		(1,658)
Management Fees		55,214		32,208		32,208		(0)
Information Technology		2,809		1,639		1,639		0
Website Maintenance		1,405		819		820		(0)
Telephone		500		292		44		248
Postage		1,500		875		750		125
Printing & Binding		2,500		1,458		793		665
Insurance		6,817		6,817		6,631		186
Legal Advertising		2,500		1,458		1,050		409
		500		292		1,030		282
Other Current Charges		600		350		81		269
Office Supplies								209
Dues, Licenses & Subscriptions		175		175		175		
Total General & Administrative	\$	153,663	\$	105,482	\$	99,980	\$	5,502
<u>Operations & Maintenance</u>								
Ground Maintenance								
Pond Maintenance (Water Quality)	\$	1,500	\$	875	\$	700	\$	175
Landscape Maintenance		408,925		238,540		238,540		0
Landscape Contingency		13,000		7,583		5,906		1,677
Pump Maintenance		3,550		2,071		-		2,071
Water & Sewer		26,720		15,587		18,928		(3,341)
Irrigation Repairs		7,500		4,375		5,930		(1,555)
Pest Control		2,400		1,400		1,244		156
Environmental Permit/Monitoring		20,000		11,667		-		11,667
Other Repairs and Maintenance		5,000		2,917		-		2,917
Subtotal Ground Maintenance	\$	488,595	\$	285,014	\$	271,247	\$	13,767

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted	Pror	ated Budget		Actual		
	Budget	Thr	u 04/30/25	Thr	u 04/30/25	V	'ariance
Amenity Center							
Insurance	\$ 60,517	\$	60,517	\$	56,563	\$	3,954
Amenity Manager	130,127		75,907		75,907		(0)
Pool Maintenance	9,876		5,761		5,761		-
Pool Chemicals	16,649		9,712		9,712		(0)
Facility Attendant	77,761		45,361		45,361		0
Janitorial Services	12,950		7,554		7,554		(0)
Refuse	2,160		1,260		1,144		116
Security and Gate Maintenance	10,000		5,833		1,260		4,573
Facility Maintenance	20,764		12,112		12,112		0
Elevator Maintenance	5,000		2,917		3,894		(978)
Electric	27,060		15,785		11,575		4,210
Cable and Internet	13,200		7,700		7,931		(231)
Licenses and Permits	1,000		583		-		583
Repairs & Maintenance	45,000		26,250		39,566		(13,316)
Special Events	35,000		20,417		19,047		1,369
Holiday Decorations	1,500		875		1,019		(144)
Fitness Center R&M	18,000		10,500		11,426		(926)
Fitness Equipment Rentals	25,368		14,798		5,074		9,724
Reserve for Amenities	55,000		32,083		19,450		12,633
Mobile Application	9,000		5,250		3,750		1,500
Other Current Charges	3,000		1,750		-		1,750
Subtotal Amenity Center	\$ 578,932	\$	362,926	\$	338,107	\$	24,819
Total Operations & Maintenance	\$ 1,067,527	\$	647,940	\$	609,354	\$	38,585
Total Expenditures	\$ 1,221,190	\$	753,421	\$	709,334	\$	44,087
Excess (Deficiency) of Revenues over Expenditures	\$ (0)	\$	459,435	\$	498,561	\$	39,126
			120 105				
Net Change in Fund Balance	\$ (0)	\$	459,435	\$	498,561	\$	39,126
Fund Balance - Beginning	\$ -			\$	256,174		
Fund Balance - Ending	\$ (0)			\$	754,735		

Community Development District Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ - \$	163,469 \$	849,189 \$	12,333 \$	7,842 \$	10,278 \$	11,961 \$	- \$	- \$	- \$	- \$	- \$	1,055,07
Special Assessments - Direct Bill	-	132,313	-	-	=	-	-	-	=	-	-	-	132,313
Interest Income	261	8	8	1,009	2,843	3,010	2,613	-	-	-	-	-	9,752
Other Income	2,029	1,553	1,443	1,371	1,574	1,657	1,133	-	-	-	-	-	10,759
Total Revenues	\$ 2,290 \$	297,343 \$	850,639 \$	14,712 \$	12,259 \$	14,945 \$	15,707 \$	- \$	- \$	- \$	- \$	- \$	1,207,895
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 1,000 \$	800 \$	- \$	1,000 \$	800 \$	- \$	600 \$	- \$	- \$	- \$	- \$	- \$	4,200
FICA Expense	77	61	-	77	61	-	46	-	-	-	-	-	321
Engineering	838	335	2,173	-	-	1,300	-	-	-	-	-	-	4,645
Arbitrage	600	-	-	-	-	-	600	-	-	-	-	-	1,200
Dissemination Agent	733	633	633	633	633	633	633	-	-	-	-		4,528
Attorney	973	468	-	-	1,767	-	784	-	-	-	-	-	3,992
Annual Audit	-	-	-	-	-	-	3,500	-	-	-	-	-	3,500
Assessment Roll	11,236	-	-	-	-	-	-	-	-	-	-	-	11,236
Trustee Fees	13,758	-	-	-	-	-	8,400	-	-	-	-	-	22,158
Management Fees	4,601	4,601	4,601	4,601	4,601	4,601	4,601	-	-	-	-	-	32,208
Information Technology	234	234	234	234	234	234	234	-	-	-	-	-	1,639
Website Maintenance	117	117	117	117	117	117	117	-	-	-	-	-	820
Telephone	-	10	7	7	-	2	19	-	-	-	-	-	44
Postage	187	220	17	17	114	158	37	-	-	-	-	-	750
Printing & Binding	150	152	162	19	130	179	-	-	-	-	-	-	793
Insurance	6,631	-	-	-	-	-	-	-	-	-	-	-	6,631
Legal Advertising	439	97	100	104	104	104	104	-	-	-	-		1,050
Other Current Charges	-	-	10	-	-	-	-	-	-	-	-	-	10
Office Supplies	18	19	13	1	14	15	1	-	-	-	-	-	81
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 41,767 \$	7,746 \$	8,067 \$	6,808 \$	8,575 \$	7,342 \$	19,674 \$	- \$	- \$	- \$	- \$	- \$	99,980
Operations & Maintenance													
Ground Maintenance													
Pond Maintenance (Water Quality)	\$ 100 \$	100 \$	100 \$	100 \$	100 \$	100 \$	100 \$	- \$	- \$	- \$	- \$	- \$	700
Landscape Maintenance	34,077	34,077	34,077	34,077	34,077	34,077	34,077	-	-	-	-	-	238,540
Landscape Contingency	-	432	2,240	-	1,400	-	1,834	-	-	-	-	-	5,90€
Pump Maintenance	-	-	-	-	-	-	-	-	-	-	-	•	
Water & Sewer	3,086	1,669	3,488	2,189	3,836	2,419	2,241	-	-	-	-	-	18,928
Irrigation Repairs	-	-	1,158	-	-	4,772	-	-	-	-	-	-	5,930
Pest Control	272	272	-	140	140	280	140	-	-	-	-	-	1,244
Environmental Permit/Monitoring	-	-	-	-	-	-	-	-	-	-	-	•	
Other Repairs and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	
	37,535 \$	36,550 \$	41,063 \$	36,506 \$	39,553 \$	41,648 \$	38,393 \$	- \$	- \$	- \$	- \$	- \$	271,247

Community Development District Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Amenity Center													
Insurance	\$ 56,502 \$	- \$	- \$	- \$	- \$	- \$	61 \$	- \$	- \$	- \$	- \$	- \$	56,563
Amenity Manager	10,844	10,844	10,844	10,844	10,844	10,844	10,844	-	-	-	-	-	75,907
Pool Maintenance	823	823	823	823	823	823	823	-	-	-	-	-	5,761
Pool Chemicals	1,387	1,387	1,387	1,387	1,387	1,387	1,387	-	-	-	-	-	9,712
Facility Attendant	6,480	6,480	6,480	6,480	6,480	6,480	6,480	-	-	-	-	-	45,361
Janitorial Services	1,079	1,079	1,079	1,079	1,079	1,079	1,079	-	-	-	-	-	7,554
Refuse	161	159	160	159	159	173	173	-	-	-	-	-	1,144
Security and Gate Maintenance	900	-	180	-	-	180	-	-	-	-	-	-	1,260
Facility Maintenance	1,730	1,730	1,730	1,730	1,730	1,730	1,730	-	-	-	-	-	12,112
Elevator Maintenance	-	350	-	-	-	3,544	-	-	-	-	-	-	3,894
Electric	2,073	1,559	1,867	1,760	1,742	1,102	1,473	-	-	-	-	-	11,575
Cable and Internet	1,125	1,126	1,208	1,208	1,252	608	1,405	-	-	-	-	-	7,931
Licenses and Permits	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	4,679	7,058	2,419	5,762	2,667	9,420	7,560	-	-	-	-	-	39,566
Special Events	6,453	724	1,916	4,139	2,214	2,071	1,531	-	-	-	-	-	19,047
Holiday Decorations	315	-	-	704	-	-	-	-	-	-	-	-	1,019
Fitness Center R&M	2,700	1,667	900	1,370	1,521	1,172	2,097	-	-	-	-	-	11,426
Fitness Equipment Rentals	2,114	2,114	423	322	101	-	-	-	-	-	-	-	5,074
Reserve for Amenities	-	-	-	-	-	16,550	2,900	-	-	-	-	-	19,450
Mobile Application	750	750	750	750	-	-	750	-	-	-	-	-	3,750
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Amenity Center	\$ 100,115 \$	37,850 \$	32,167 \$	38,518 \$	32,000 \$	57,164 \$	40,293 \$	- \$	- \$	- \$	- \$	- \$	338,107
Total Operations & Maintenance	\$ 137,651 \$	74,400 \$	73,229 \$	75,023 \$	71,553 \$	98,812 \$	78,686 \$	- \$	- \$	- \$	- \$	- \$	609,354
Total Expenditures	\$ 179,418 \$	82,147 \$	81,296 \$	81,831 \$	80,128 \$	106,154 \$	98,360 \$	- \$	- \$	- \$	- \$	- \$	709,334
Excess (Deficiency) of Revenues over Expenditures	\$ (177,128) \$	215,197 \$	769,343 \$	(67,119) \$	(67,869) \$	(91,209) \$	(82,653) \$	- \$	- \$	- \$	- \$	- \$	498,561
Net Change in Fund Balance	\$ (177,128) \$	215,197 \$	769,343 \$	(67,119) \$	(67,869) \$	(91,209) \$	(82,653) \$	- \$	- \$	- \$	- \$	- \$	498,561

Community Development District

Debt Service Fund Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

	,	Adopted	Pror	ated Budget		Actual		
		Budget	Thr	u 04/30/25	Th	ru 04/30/25	1	Variance
Revenues:								
Special Assessments - Tax Roll	\$	723,124	\$	723,124	\$	717,986	\$	(5,138)
Interest Income		5,000		5,000		18,687		13,687
Total Revenues	\$	728,124	\$	728,124	\$	736,673	\$	8,549
Expenditures:								
Interest - 11/1	\$	246,562	\$	246,562	\$	246,562	\$	-
Principal Prepayment - 11/1		-		-		15,000		(15,000)
Interest - 5/1		246,562		-		-		-
Principal - 5/1		230,000		-		-		-
Total Expenditures	\$	723,124	\$	246,562	\$	261,562	\$	(15,000)
Excess (Deficiency) of Revenues over Expenditures	\$	5,000	\$	481,562	\$	475,111	\$	(6,451)
Other Financing Sources/(Uses):								
Transfer In/(Out)	\$	-	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$	-	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$	5,000	\$	481,562	\$	475,111	\$	(6,451)
Fund Balance - Beginning	\$	335,466			\$	709,565		
Found Dalaman Ending	.	240.466			¢.	1 104 675		
Fund Balance - Ending	\$	340,466			\$	1,184,677		

Community Development District

Debt Service Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted	Pror	ated Budget		Actual		
		Budget	Thr	u 04/30/25	Thr	u 04/30/25	7	/ariance
Revenues:								
Special Assessments - Tax Roll	\$	438,802	\$	438,802	\$	434,400	\$	(4,402)
Special Assessments - Direct Bill		55,798		55,798		55,798		-
Special Assessments - Prepayments		-		-		4,773		4,773
Interest Income		10,000		10,000		13,494		3,494
Total Revenues	\$	504,600	\$	504,600	\$	508,465	\$	3,865
Expenditures:								
Interest - 11/1	\$	174,346	\$	174,346	\$	174,346	\$	-
Principal - 11/1		145,000		145,000		145,000		-
Interest - 5/1		171,519		-		-		-
Total Expenditures	\$	490,865	\$	319,346	\$	319,346	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$	13,735	\$	185,254	\$	189,118	\$	3,865
Other Financing Sources/(Uses):								
Transfer In/(Out)	\$	-	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$	-	\$	-	\$	-	\$	-
	_	10.50	•					2217
Net Change in Fund Balance	\$	13,735	\$	185,254	\$	189,118	\$	3,865
Fund Balance - Beginning	\$	377,386			\$	625,485		
Fund Balance - Ending	\$	391,121			\$	814,603		

Community Development District

Debt Service Fund Series 2020A

Statement of Revenues, Expenditures, and Changes in Fund Balance

	Adopted	Pror	ated Budget		Actual		
	Budget	Thr	u 04/30/25	Thr	u 04/30/25	1	ariance
Revenues:							
Special Assessments - Tax Roll	\$ 416,315	\$	416,315	\$	418,375	\$	2,060
Special Assessments - Prepayments	-		-		10,291		10,291
Interest Income	5,000		5,000		10,804		5,804
Total Revenues	\$ 421,315	\$	421,315	\$	439,469	\$	18,154
Expenditures:							
Interest - 11/1	\$ 126,771	\$	126,771	\$	126,771	\$	-
Interest - 5/1	126,771		-		-		-
Principal - 5/1	165,000		-		-		-
Total Expenditures	\$ 418,543	\$	126,771	\$	126,771	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$ 2,773	\$	294,544	\$	312,698	\$	18,154
Other Financing Sources/(Uses):							
Transfer In/(Out)	\$ -	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$ -	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$ 2,773	\$	294,544	\$	312,698	\$	18,154
Fund Balance - Beginning	\$ 178,676			\$	391,903		
Fund Balance - Ending	\$ 181,449			\$	704,601		

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

		Adopted	Pror	ated Budget		Actual		
		Budget	Thr	u 04/30/25	Thr	u 04/30/25	V	ariance
Revenues:								
Special Assessments - Tax Roll	\$	22,411	\$	22,411	\$	22,226	\$	(186)
Special Assessments - Direct Bill		92,039		92,039		92,839		800
Interest Income		2,000		2,000		2,721		721
Total Revenues	\$	116,450	\$	116,450	\$	117,786	\$	1,336
Expenditures:								
Interest - 11/1	\$	33,843	\$	33,843	\$	33,843	\$	-
Interest - 5/1		33,843		-		-		-
Principal - 5/1		45,000		-		-		-
Total Expenditures	\$	112,686	\$	33,843	\$	33,843	\$	-
Excess (Deficiency) of Revenues over Expenditures	\$	3,764	\$	82,607	\$	83,942	\$	1,336
Other Financing Sources/(Uses):								
Transfer In/(Out)	\$	-	\$	-	\$	-	\$	-
Total Other Financing Sources/(Uses)	\$	-	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$	3,764	\$	82,607	\$	83,942	\$	1,336
no shange in t and zamine	Ψ	5,701	Ψ	02,007	Ψ	00,712	7	2,000
Fund Balance - Beginning	\$	44,853			\$	102,242		
Fund Balance - Ending	\$	48,616			\$	186,184		
		,						

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	\$ 360,826	
Reserve Fund Balance	360,826	
Bonds outstanding - 9/30/2018	\$	11,565,000
Less: Principal Payment - 5/1/19		(330,000
Less: Principal Payment - 5/1/20		(195,000
Less: Principal Prepayment - 11/1/20		(15,000
Less: Principal Prepayment - 2/1/21		(20,000
Less: Principal Payment - 5/1/21		(200,000
Less: Principal Prepayment - 5/1/21		(15,000
Less: Principal Prepayment - 8/1/21		(10,000
Less: Principal Prepayment - 11/1/21		(15,000
Less: Principal Prepayment - 2/1/22		(5,000
Less: Principal Payment - 5/1/22		(210,000
Less: Principal Prepayment - 5/1/22		(35,000
Less: Principal Prepayment - 11/1/22		(10,000
Less: Principal Payment - 5/1/23		(215,000
Less: Principal Prepayment - 11/1/23		(15,000
Less: Principal Payment - 5/1/24		(225,000
Less: Principal Prepayment - 11/1/24		(15,000
Current Bonds Outstanding	\$	10,035,000

Series 2020, Speci	al Assessment Bonds	
Interest Rate:	3.9% - 5.2%	
Maturity Date:	11/1/2049	
Reserve Fund Definition	50% Max Annual Debt	
Reserve Fund Requirement	\$ 248,142	
Reserve Fund Balance	248,142	
Bonds outstanding - 4/15/2020	\$	7,705,000
Less: Principal Payment - 11/1/20		(290,000
Less: Principal Payment - 11/1/21		(130,000
Less: Principal Payment - 11/1/22		(135,000
Less: Principal Payment - 11/1/23		(140,000
Less: Principal Payment - 11/1/24		(145,000
Current Bonds Outstanding	\$	6,865,000

Series 2020A, Special Assessn	nent Bonds (Del W	ebb Project)	
Interest Rate:	2.7	'% - 3.8%	
Maturity Date:	5,	/1/2050	
Reserve Fund Definition	50%	Max Annual Debt	
Reserve Fund Requirement	\$	212,191	
Reserve Fund Balance		212,191	
Bonds outstanding - 9/11/2020		\$	7,675,000
Less: Principal Payment - 5/1/21			(150,000)
Less: Principal Prepayment - 2/1/22			(10,000)
Less: Principal Payment - 5/1/22			(155,000)
Less: Principal Prepayment - 11/1/22			(15,000)
Less: Principal Payment - 5/1/23			(160,000)
Less: Principal Prepayment - 11/1/23			(15,000)
Less: Principal Payment - 5/1/24			(165,000)
Less: Principal Prepayment - 5/1/24			(10,000)
Current Bonds Outstanding		\$	6,995,000

Series 2021, Spec	ial Assessment Bond	ls		
Interest Rate:	3.71	19951%		
Maturity Date:	5/	1/2051		
Reserve Fund Definition	50% I	Max Annual	Debt	
Reserve Fund Requirement	\$	57,625		
Reserve Fund Balance		57,625		
Bonds outstanding - 11/1/2021			\$	2,045,000
Less: Principal Payment - 5/1/22				(40,000
Less: Principal Payment - 5/1/23				(45,000
Less: Principal Payment - 5/1/24				(45,000
Current Bonds Outstanding			\$	1,915,000



CYPRESS BLUFF COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2025 Assessment Receipts

				ASSESSED			
	# UNITS	SERIES 2019	SERIES 2020	SERIES 2020A	SERIES 2021		TOTAL NET
ASSESSED TO	ASSESSED	DEBT NET	DEBT NET	DEBT NET	DEBT NET	O&M NET	ASMTS
DRP CND ICI LLC / WEEKLEY	192	-	55,797.54		92,838.64	132,313.39	280,949.57
NET ASSESSMENTS BULK LANDS (1)	192	-	55,797.54	-	92,838.64	132,313.39	280,949.57
TAX ROLL	1,806	723,981.35	438,027.50	421,868.55	22,411.23	1,063,881.03	2,670,169.66
TOTAL DISTRICT	1,998	723,981.35	493,825.04	421,868.55	115,249.87	1,196,194.42	2,951,119.23

(1) Direct Invoices are due 50% 12/1/24, 25% 2/1/25, 25% 5/1/25

				RECEIPTS			
	BALANCE DUE						
	(DISCOUNTS NOT	SERIES 2019	SERIES 2020	SERIES 2020A	SERIES 2021		TOTAL ASMTS
ASSESSED TO	TAKEN)	DEBT PAID	DEBT PAID	DEBT PAID	PAID	O&M PAID	PAID
DRP CND ICI LLC / WEEKLEY	-	-	55,797.54		92,838.64	132,313.39	280,949.57
BULK LANDS	-	-	55,797.54	-	92,838.64	132,313.39	280,949.57
TAX ROLL	22,111.24	717,986.17	434,400.26	418,375.13	22,225.64	1,055,071.22	2,648,058.42
TOTAL DISTRICT	22,111.24	717,986.17	490,197.80	418,375.13	115,064.28	1,187,384.61	2,929,007.99

	SUMMARY OF TAX ROLL COLLECTIONS						
		SERIES 2019	SERIES 2020	SERIES 2020A	SERIES 2021		TOTAL ASMTS
DUVAL COUNTY DISTRIBUTION	DATE	DEBT PAID	DEBT PAID	DEBT PAID	PAID	O&M PAID	PAID
1	11/6/2024	3,778.53	2,286.11	2,201.77	116.97	5,552.50	13,935.88
2	11/15/2024	37,581.08	22,737.53	21,898.74	1,163.34	55,224.91	138,605.60
3	11/21/2024	33,946.99	20,538.81	19,781.13	1,050.85	49,884.65	125,202.42
4	11/29/2024	35,935.70	21,742.03	20,939.96	1,112.41	52,807.04	132,537.14
5	12/5/2024	40,624.46	24,578.85	23,672.13	1,257.55	59,697.11	149,830.12
6	12/10/2024	501,569.88	303,462.79	292,267.97	15,526.37	737,050.32	1,849,877.33
7	12/19/2024	26,452.57	16,004.49	15,414.08	818.85	38,871.70	97,561.69
8	1/7/2025	9,234.24	5,586.95	5,380.85	285.85	13,569.59	34,057.48
9	1/21/2025	3,857.44	2,333.85	2,247.76	119.41	5,668.46	14,226.93
10	2/6/2025	4,534.98	2,743.78	2,642.56	140.38	6,664.09	16,725.80
11	2/21/2025	1,234.07	746.65	719.10	38.20	1,813.46	4,551.48
12	3/6/2025	4,102.15	2,481.91	2,390.35	126.98	6,028.05	15,129.44
13	3/18/2025	2,704.68	1,636.40	1,576.04	83.72	3,974.50	9,975.35
13	4/3/2025	4,289.70	2,595.38	2,499.64	132.79	6,303.66	15,821.18
14	4/21/2025	2,611.04	1,579.75	1,521.47	80.83	3,836.89	9,629.98
15	5/6/2025	5,528.66	3,344.98	3,221.58	171.14	8,124.29	20,390.66
		-	-	-	-	-	
		-	-	-	-	-	
		-	-	-	-	-	
		-	-	-	-	-	
		-	-	-	-	-	
TOTAL TAX ROLL RECEIPTS		717,986.17	434,400.26	418,375.13	22,225.64	1,055,071.22	2,648,058.48
% COLLECTED DIRECT INVOICE		0.0%	100.0%	0.0%	100.0%	100.0%	100.0%

% COLLECTED DIRECT INVOICE	0.0%	100.0%	0.0%	100.0%	100.0%	100.0%
% COLLECTED TAX ROLL	99.2%	99.2%	99.2%	99.2%	99.2%	99.2%

C.

Community Development District

Check Run Summary April 30, 2025

Fund	Date	Check No.	Amount
Payroll	4/24/25	50268-50270	\$ 554.10
		Subtotal	\$ 554.10
General Fund	4/2/25 4/7/25 4/15/25	1563-1571 1572-1576 1577-1584	\$ 48,069.68 7,986.04 49,472.56
		Subtotal	\$ 105,528.28
Total			\$ 106,082.38

PR300R	PAY	ROLL CHECK REGISTER	RUN	4/24/25 P	AGE 1
CHECK #	EMP #	EMPLOYEE NAME	CHECK AMOUNT	CHECK DATE	
50268	7	EDWARD J MUHL JR	184.70	4/24/2025	
50269	2	JOHN S HEWINS JR	184.70	4/24/2025	
50270	6	WILLIAM J CELLAR	184.70	4/24/2025	
	тОта	L FOR REGISTER	554.10		

CYBL CYPRESS BLUFF DLAUGHLIN

Attendance Sheet

District Name: Cypress Bluff CDD

Board Meeting Date: April 22, 2025 Meeting

	Name	In Attendance	Fee
1	Joe Muhl <i>Chairman</i>		YES-\$200
2	John Hewins Vice Chairman		YES - \$200
3	Kirk Blomgren Assistant Secretary N D		YES - \$200
4	William Cellar Assistant Secretary		YES - \$200
5	Robert Feist Assistant Secretary		NO

The Supervisors present at the above-referenced meeting should be compensated accordingly.

Approved for Payment:	· /
ADW	1/22/2025
District Manager Signature	Ďate

PLEASE RETURN COMPLETED FORM TO DANIEL LAUGHLIN

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/12/25 PAGE 1 CYPRESS BLUFF-GENERAL FUND BANK A CYPRESS BLUFF CDD

CHECK VEND# DATE	INVOICEEXPENSED TO DATE INVOICE YRMO DPT ACCT#	VENDOR NAME SUB SUBCLASS	STATUS	AMOUNT	CHECK
4/02/25 00148	3/31/25 2127966 202503 320-57200-	46000	*	440.00	
	A/C UNIT MAINTENANCE	ANTHONY E ORTOLANI DBA AIR			440.00 001563
4/02/25 00127	3/25/25 2025-05- 202503 320-57200-	49400	*	925.00	
	5/26 MEMORIAL DAY PARTY	FIRST COAST FOAM PARTY LLC			925.00 001564
4/02/25 00010	4/01/25 27168 202504 310-51300-	31600			
	AUDIT FYE 09/30/2024	GRAU AND ASSOCIATES			3,500.00 001565
4/02/25 00064	3/31/25 BP640188 202504 330-57200-	46500	*	202.72	
	UNIFORMS & NAME TAGS	PROFORMA			202.72 001566
4/02/25 00012	3/28/25 16836 202503 320-57200- IRRIGATION REPAIRS AREA 1	49600	*	16,550.00	
		SUN STATE NURSERY			16,550.00 001567
4/02/25 00012	3/31/25 16852 202503 320-57200- YEARLY PUMP STATION MAINT	46400	*	3,468.00	
		SUN STATE NURSERY			3,468.00 001568
4/02/25 00147	4/02/25 925001 202504 320-57200- 5/26 3HR MUSIC	49400	*	500.00	
	5/20 SIR MOSIC	NEAL POMERANTZ DBA THE GOOD SOUL	LS		500.00 001569
4/02/25 00055	3/27/25 62037592 202503 320-57200-	47000	*	140.04	
		TURNER PEST CONTROL LLC			140.04 001570
4/02/25 00037	4/01/25 425482 202504 320-57200- APR AMENITY MANAGER	45000	*	10,843.92	
	4/01/25 425482 202504 320-57200- APR FACILITY ATTENDANT	45100	*	6,480.08	
	4/01/25 425482 202504 320-57200- APR POOL MAINTENANCE	46800	*	823.00	
	4/01/25 425482 202504 320-57200- APR JANITORIAL	46200	*	1,079.17	
	4/01/25 425482 202504 320-57200- APR MAINTENANCE	46600	*	1,730.33	
	4/01/25 425482 202504 320-57200- APR POOL CHEMICALS	46810	*	1,387.42	
		VESTA PROPERTY SERVICES INC			22,343.92 001571

CYBL CYPRESS BLUFF OKUZMUK

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/12/25 PAGE 2 CYPRESS BLUFF-GENERAL FUND BANK A CYPRESS BLUFF CDD

CHECK VEND# DATE	INVOICEEXPENSED TO DATE INVOICE YRMO DPT ACCT# S	VENDOR NAME SUB SUBCLASS	STATUS	AMOUNT	CHECK
4/04/25 00001	4/04/25 27278 202504 320-57200-3	31000	*	61.00	
	ADDED IRRIGATION EQUIP	EGIS INSURANCE ADVISORS LLC			61.00 001572
4/04/25 00005			*	4,601.17	
	4/20/25 99 202504 310-51300-5	52100	*	117.08	
	WEBSITE ADMINISTRATION 4/20/25 99 202504 310-51300-3	35200	*	234.08	
	INFORMATION TECHNOLOGY 4/20/25 99 202504 310-51300-3	31300	*	632.50	
	DISSEMATION AGENT SRVC 4/20/25 99 202504 310-51300-5	51000	*	.66	
	OFFICE SUPPLIES 4/20/25 99 202504 310-51300-4	12000	*	37.41	
	POSTAGE 4/20/25 99 202504 310-51300-4	11000	*	18.60	
	TELEPHONE 4/20/25 99 202504 320-57200-4	17300	*	750.00	
	AMENITY MOBILE APP	GOVERNMENTAL MANAGEMENT SERVIC	CES		6,391.50 001573
	4/04/25 3550220 202504 310-51300-3		*	783.50	
	GENERAL COUNSEL FEES	KUTAK ROCK LLP			783.50 001574
4/04/25 00145	4/03/25 1130 202504 320-57200-4	 46000	*	610.00	
	ELECTRICAL REPAIRS	TMT ELECTRIC LLC			610.00 001575
4/04/25 00055	4/01/25 62049777 202504 320-57200-4		*	140.04	
	FIRE ANT CONTROL	TURNER PEST CONTROL LLC			140.04 001576
4/14/25 00081	4/05/25 150904 202504 320-57200-4	 47200	*	100.00	
	APR LAKE MAINIENANCE	CLEAR WATERS INC			100.00 001577
4/14/25 00002	4/10/25 25-01848 202504 310-51300-4 APR NOTICE OF BOS MEETING	18000	*	103.50	
	APR NOTICE OF BOS MEETING	JACKSONVILLE DAILY RECORD			103.50 001578
4/14/25 00064	4/11/25 BP640190 202504 330-57200-4	 16500	*	89.74	
		PROFORMA			89.74 001579

CYBL CYPRESS BLUFF OKUZMUK

AP300R *** CHECK NOS. 001563-001584

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/12/25 PAGE 3 CYPRESS BLUFF-GENERAL FUND BANK A CYPRESS BLUFF CDD

CHECK VEND# DATE	INVOICEEXPENSED TO DATE INVOICE YRMO DPT ACCT# SU	VENDOR NAME B SUBCLASS	STATUS	AMOUNT	CHECK
4/14/25 00012	4/04/25 16894 202504 320-57200-46 APR LANDSCAPE MAINTENANCE	100	*	25,549.00	
	4/07/25 16895 202504 320-57200-46	100	*	1,808.08	
	APR LANDSCAPE MAINTENANCE 4/07/25 16896 202504 320-57200-46 APR LANDSCAPE MAINTENANCE	100	*	6,720.00	
		SUN STATE NURSERY			34,077.08 001580
4/14/25 00013	4/14/25 FY25SE20 202504 300-20700-10 FY25 DEBT ASSESS SE2019	000	*	6,806.83	
		THE BANK OF NEW YORK MELLON			6,806.83 001581
4/14/25 00013	4/14/25 FY25SE20 202504 300-20700-10 FY25 DEBT ASSESS SE2020	010	*	4,118.31	
		THE BANK OF NEW YORK MELLON			4,118.31 001582
4/14/25 00013	4/14/25 FY25SE20 202504 300-20700-10 FY25 DEBT ASSESS SE2020A	020	*	3,966.40	
		THE BANK OF NEW YORK MELLON			3,966.40 001583
4/14/25 00013	4/14/25 FY25SE20 202504 300-20700-10 FY25 DEBT ASSESS SE 2021	030	*	210.70	
		THE BANK OF NEW YORK MELLON			210.70 001584
		TOTAL FOR	BANK A	105,528.28	
		TOTAL FOR	REGISTER	105,528.28	

CYBL CYPRESS BLUFF OKUZMUK

INVOICE

Air Doctors Heating and Cooling, Inc

120 Cumberland Park Dr Ste 201 Saint Augustine, FL 32095-8914 airdrs@aol.com +1 (904) 230-4645 www.airdrs.com



Bill to

Marcy Cypress Bluff CDD 475 West Town Place Suite 114 St. Augustine, Florida 32092 Ship to Marcy Cypress Bluff CDD Recharge Amenity Center 10571 eTown Parkway

Jacksonville, FL 32256

Invoice details

Invoice no.: 212796 Terms: Net 30

Invoice date: 03/31/2025 Due date: 04/30/2025



Product or service

Description

Qty

\$440.00

Amount

15.10 Service Call

Service call

Serviced and cleaned the system

Checked the coil Flushed the drain line

Checked the filter Checked the freon

Checked the airflow

Maintenance agreement (2) times per year.

Rate

\$440.00

Total

\$440.00

Ways to pay













View and pay

INVOICE



First Coast Foam Party LLC

101 Marketside ave Suite 404-154, ponte vedra, FL 32081

Phone: +1 904-834-1311;

firstcoastfoamparty@gmail.com; Website:

www.Firstcoastfoamparty.com

Invoice No#: 2025-05-26-01 Invoice Date: Mar 25, 2025 Due Date: May 26, 2025



\$925.00 AMOUNT DUE

BILL TO

Cypress Bluff CDD marcy Pollicino 10571 eTown Parkway, jacksonville, FL 32256, UNITED STATES

mpollicino@vestapropertyservices.com

Phone: +1 904-527-1081

SHIP TO

Cypress Bluff CDD marcy Pollicino 10571 eTown Parkway, jacksonville, FL 32256, UNITED STATES

#	ITEMS & DESCRIPTION	PRICE	AMOUNT(\$)
1	3 hour party - memorial day 5/26 1100 - 2pm golf-bubbles- cotton candy	\$925.00	\$925.00
	Subtotal		\$925.00
	Shipping		\$0.00
	APR U Z 2025 TOTAL		\$925.00 USD

NOTES TO CUSTOMER

Thank you for allowing us to party with you! Please consider leaving us a kind remark on our social media or Google and referrals are always welcome! 5/27/2024 11-2.

TERMS AND CONDITIONS

Rules and Regulations: By hiring First Coast Foam Party LLC you understand that the following rules apply: Do not eat the foam, no running, no diving, no rough play, the foam can become slippery, if we see inappropriate behavior we will address the behavior and have the right to end the event for safety reasons. We can not be held responsible for your children's actions. The foam is hypo-allergenic, dye-free, biodegradable and safe for kids, pets, grass and pools. The main ingredient in the foam is Sodium Lauryl Sulfate. The color/glow can leave a residue on clothes that should wash out in a few washes but can stain clothing. By hiring First Coast Foam Party LLC you agree to hold First Coast Foam Party LLC, it's employees, agents or representatives harmless and indemnify them against any and all claims for property damage and/or personal injury claims.

Grau and Associates

1001 W. Yamato Road, Suite 301 Boca Raton, FL 33431 www.graucpa.com

Phone: 561-994-9299

Fax: 561-994-5823

Cypress Bluff Community Development District (Jacksonville) 1001 Bradford Way Kingston, TN 37763

Invoice No.

27168

Date

04/01/2025



SERVICE

Project: Audit - FYE September 30, 2024

Audit Services

\$<u>3,500.00</u>

Subtotal:

Total

3,500.00 3,500.00

Current Amount Due

3,500.00

		_				
3,500.00	0.00	1	0.00	0.00	0.00	3,500.00
0 - 30	31- 60	61	- 90	91 - 120	Over 120	Balance



Email: julie.cafarella@proforma.com

Proforma NorthPoint

Telephone: 904-330-0162

Original Bill

Bill Number BP64018891A Bill Date 3/31/2025

Due Date 3/31/2025

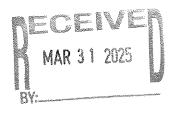
Terms

Sales Order SP64018891 Sales Person Blair Wygle

Sold To

Marcy Pollicino Cypress Bluff Community Development 475 W Town PL Suite 114 SAINT AUGUSTINE, FL 32092

SAINT AUGUSTINE, FL 320 Phone: 904-527-1081 Recharge@etownjax.com



Shipped To

Recharge Amenity Center Marcy Pollicino 10571 eTown Parkway JACKSONVILLE, FL 32256

Item#	eference: Apparel Item Description	QTY Billed	QTY Ordered	Back Order	Unit Price	Per	Credit	Amount
	Port Authority Women's Digi Heather Performance Polo.	2	2	0	36.5000	Each	•	\$73.00
	Color: Dress Blue Nvy: 2 - M							
	Port Authority Digi Heather Performance Polo.	1	1	0	36.5000	Each	-	\$36.50
	Color: Dress Blue Nvy: 1 - L							
	Hanes - EcoSmart Crewneck Sweatshirt.	1	1	0	36.0000	Each	-	\$36.00
	Color: Navy: 1 - L							
	Plastic Name Tags Size: 1.25" x 3"	1	1	0	23.5000	Each	•	\$23.50
	Name: Jaela							
	Magnetic Backing Upgrade	1	1	0	2.0000	Each	*	\$2.00
ine-Item To	tal Freight Amount Tax Amount	Sub To	otal	Deposits	Credits/E	iscounts	Amou	nt Due:
	1.00 \$31.72		\$202.72		-	-		\$202.72 USD

Bills that are paid beyond terms will be adjusted to reflect current retail prices in addition to a 1.5% per month (18% per annum) service charge. Vendor makes no warranties, express or implied, on merchantability, fitness or otherwise which extend beyond the description of the product herein. Furthermore, buyer agrees through payment of this bill that Vendor's damages, if any, shall be limited to the total selling price of any item purchased.

Please indicate on your remittance the bill numbers to which the payment is to be applied.

Thank you for your business!

Please detach this portion and return with your payment.

Remittance Advice

Billed Customer #	Bill Number	Bill Date	Amount Due	
C001077	BP64018891A	3/31/2025	\$202.72	USD

BILL TO:

Cypress Bluff Community Development Marcy Pollicino 475 W Town PL Suite 114 SAINT AUGUSTINE, FL 32092

PLEASE SEND PAYMENT TO:

Proforma P.O. Box 640814 Cincinnati, OH 45264-0814



Maintenance Invoice

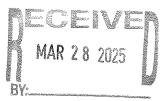
Invoice#: 16836

Date: 03/28/2025

Billed To: Cypress Bluff CDD 2

GMS

475 West Town Place Ste 114 St. Augustine FL 32092 For: E-Town Area 1



For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price	Sales Tax
Irrigation Repairs				
Replace damaged decoders.	25.00	485.00	12,125.00	
Replace damaged solenoids.	17.00	75.00	1,275.00	
Replace 14 6" pop up spray heads.	14.00	30.00	420.00	
Replace 12" spray head.	1.00	40.00	40.00	
Replace broken rotor heads.	2.00	50.00	100.00	
Replace broken lateral lines.	4.00	115.00	460.00	
Replace drip lines	5.00	55.00	275.00	
Replace clogged/damaged nozzles.	29.00	5.00	145.00	
Labor to track, locate and diagnose.	16.00	95.00	1,520.00	
Dispatch and procurement of parts.	2.00	95.00	190.00	

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

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

Amount Due

16,550.00

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



Maintenance Invoice

Invoice#: 16852

Date: 03/31/2025

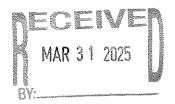
Billed To: Cypress Bluff CDD 2

GMS

475 West Town Place Ste 114 St. Augustine FL 32092 For: E-Town Property

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price Sales Tax
Yearly Pump Station Maintenance	1.00	3,468.00	3,468.00



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

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

Amount Due

3,468.00



INVOICE

925001

Date:

May 20, 2024

Payment Terms:

check

Due Date:

May 26, 2025

Balance Due:

\$500.00

Bill To:

Ship To:

E-TOWN | Cypress Bluff Community Development District

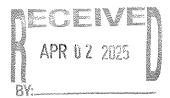
257 W. Silverthorn Lane Ponte Vedra, FL. 32081

Neal Pomerantz c/o The Good Souls

OK to pick up check on the day of

performance

ltem	Quantity	Rate	Amount
11am-2pm (3 hours)	1	\$500.00	\$500.00



Subtotal: \$500.00

Tax (0%): \$0.00

Total: \$500.00

Notes:

For Monday, May 26, 2025

Terms:

OK to pick up check on the day of performance



[415357]

Suite 114

Cypress Bluff CDD 475 W Towne PI

Saint Augustine, FL 32092

Bill To:

PAYMENT ADDRESS: Furner Pest Control LLC • P.O. Box 500323 • Jacksonville, Florida 32250-0323 904-355-5300 • Toli Free: 800-225-6305 • turnerpest.com

Service Slip/Invoice

Turner Pest Control LLC Jacksonville, FL 32260-0323

PO Box 600323

904-355-5300

INVOICE: 620375920 DATE: 03/27/2025 ORDER: 620375920

Work Location:

[415357]

904-710-9348

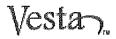
Recharge at E-town Amenity Center 10571 E-town Pkwy Jacksonville, FL 32256-5841

/ork Date Time 03/27/2025 01:09 PM Purchase Order	Target Pest Technician ANTS, ROACH, WASP Terms Last Service Map Code		01:09 PM
	NET 30 03/27/2025		01:57 PM
Service	Description		(2) ((c)2)
CPCM	Commercial Pest Control - Monthly Service		\$140.04
		SUBTOTAL TAX AMT. PAID TOTAL	\$140.04 \$0.00 \$0.00 \$140.04
	MAR 2 8 2025	AMOUNT DUE	\$140.04
		A	
		TECHNICIAN SIGI	NATURE
		rue	
		Marcy CUSTOMER SIGN	NATURE

Balances outstanding over 30 days from the date of service may be subject to a late fee of the lesser of 1.5% per month (18% per year) or the maximum allowed by law. Customer agrees to pay accrued expenses in the event of collection.

854

I hereby acknowledge the satisfactory completion of all services rendered. and agree to pay the cost of services as specified above.



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

Bill To

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

Invoice

Invoice # Date 425482 04/01/2025

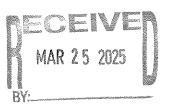
Terms

Due Date

05/01/2025

Memo

Monthly Fees

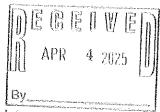


Designation	(e)) English	RMG	Migratifatic sections	
Amenity Manager	1	10,843.92	10,843.92	
Facility Attendant	1	6,480.08	6,480.08	
Pool Maintenace	1	823.00	823.00	
Janitorial	1	1,079.17	1,079.17	
Maintenance	1	1,730.33	1,730.33	
Pool Chemicals	1	1,387.42	1,387.42	

Total

22,343.92





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

INVOICE

Customer	Cypress Bluff Community Development District
Acct#	835
Date	04/04/2025
Customer Service	Kristina Rudez
Page	1 of 1

Payment Inform	nation
Invoice Summary	\$ 61.00
Payment Amount	And the second s
Payment for:	Invoice#27278
100124353	

Thank You

Please detach and return with payment

Customer: Cypress Bluff Community Development District

invoice	Effective	- Transaction	Description	Amount
27278	03/26/2025	Policy change	Policy #100124353 10/01/2024-10/01/2025 Florida Insurance Alliance Package - Added irrigation equipment Due Date: 4/4/2025	61.00
The state of the s				
	·			
				Fotal

61,00

Thank You

FOR PAYMENTS SENT OVERNIGHT.

Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349

Remit Payment To: Egis Insurance Advisors (321)233-9939 Date P.O. Box 748555 04/04/2025 Atlanta, GA 30374-8555 sclimer@egisadvisors.com

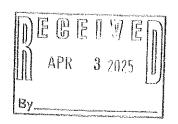
Governmental Management Services, LLC

475 West Town Place, Suite 114 St. Augustine, FL 32092

Invoice

Bill To:

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



Invoice #: 99 Invoice Date: 4/1/25 Due Date: 4/1/25

Case: P.O. Number:

Description	Hours/Qty	Rate	Amount
Management Fees - April 2025 00 \ . 3\0 . 5\300 . 3\\0000 \ Website Administration - April 2025 00 \ . 3\0 . 5\300 . 5\300 \ . 3\\0000 \ . 3\\0000 . 3\\0000 \ . 3\\0000 . 3\\0000 \ . 3\\	00	4,601.17 117.08 234.08 632.50	4,601.17 117.08 234.08 632.50
Office Supplies 001.310.51300.51000 Postage 001.310.51300.47.000 Telephone 001.310.51300.41000 1 AMEX Purchases 2/12/25 - People Vine 01.320.57200.4730		0.66 37.41 18.60 750.00	0.66 37.41 18.60 750.00
TAMEX FUICILISES 21220 = Feople VIIIe (1) 1,300.0 1000(100			anggalan karang sa atau Salam Barang Barang Salam Salam Barang Salam Salam Salam Salam Salam Salam Salam Salam

Total	\$6,391.50
Payments/Credits	\$0.00
Balance Due	\$6,391.50

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600 Facsimile 404-222-4654

Federal 1D 47-0597598

April 4, 2025

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

ACH/Wire Transfer Remit To:

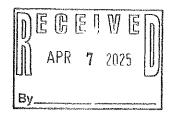
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP

A/C # 24690470 Reference: Invoice No. 3550220

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



Invoice No. 3550220

4123-1

Re: Gener	al Counsel			
For Professio	nal Legal Services	Rendered		
02/01/25	G. Lovett	0.50	132.50	Monitor legislative process relating to matters impacting special districts
02/05/25	K. Buchanan	0.30	105.00	Review and respond to records request
02/18/25	K. Buchanan	0.40	140.00	Confer with builder and district manager regarding restriction and PUD requirements
02/25/25	K. Magee	1.00	290.00	Prepare for and participate in board of supervisors meeting via phone
02/27/25	K. Magee	0.40	116.00	Review meeting follow-up items
TOTAL HOU	JRS	2.60		
TOTAL FOR SERVICES RENDERED				\$783.50
TOTAL CUR	RENT AMOUNT	DUE		\$783.50

001.320.57200.46000 Repairs + maint

TMT Electric, LLC

290 Circle Dr S
Saint Augustine, FL 32084 US
(904) 315-1248
tmtelectricitc@gmail.com





904-789-0193

Veteran Owned

INVOICE

BILL TO
Cypress Bluff CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092 USA

 INVOICE
 1130

 DATE
 04/03/2025

 TERMS
 Net 30

 DUE DATE
 05/03/2025

DATE ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Services	Broken underground electrical box and receptacle covers. Installed new underground box and eight weathertight covers. Tested and inspected GFCI outlets. Verified correct operation upon completion.	1	610.00	610.00
Please make check payable to TMT Electric LLC.	SUBTOTAL			610.00
	TAX			0.00
	TOTAL			610.00
	BALANCE DUE			\$610.00

001.320.57200.47000 pest control



PAYMENT ADDRESS: Turner Pest Control (LC - ND, Box 569323 - Jecksonville, Florida 37266-8323 604-355-5307 - Tell Free: 809-225-5305 - turnerpest zoon Turner Pest Control LLC PO Box 600323 Jacksonville, FL 32260-0323 904-355-5300

Service Slip/Invoice

INVOICE: 620497777
DATE: 04/01/2025
ORDER: 620497777

Work

Location: [415357]

904-710-9348

Recharge at E-town Amenity Center 10571 E-town Pkwy Jacksonville, FL 32256-5841

Він То: [415357]

Cypress Bluff CDD 475 W Towne Pl Suite 114

Saint Augustine, FL 32092

Work Date Time 04/01/2025 03:47 PM Purchase Order	Target Pest FIRE ANT Terms Last	Technician Service Map Code		Time In 03:47 PM Time Or
		94/01/2025		04 04 PM
Service		Description		Price
ANDOFA	TURNERGREEN - GUARANTEE	D FIRE ANT CONTROL		\$140.04
			SUBTOTAL TAX AMT. PAID TOTAL	\$140.04 \$0.00 \$0.00 \$140.04
		,	AMOUNT DUE	\$140.04
			DECENVED APK 3 7075	

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

Invoice

DATE	INVOICE#
4/5/2025	150904

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

 Igmt.
 Pond 1
 100.00
 100.00

Lake Mgmt.	Pond 1	100.00	100.00
	1. 320. 572. 472		
			-
	•		

Thank you for your business.

Clearwaterslakemgmt.com

Total

\$100.00

Jacksonville Daily Record

A Division of DAILY RECORD & OBSERVER, LLC

P.O. Box 1769 Jacksonville, FL 32201 (904) 356-2466

INVOICE	T	V	70	T	CI
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April 10, 2025

Date

310

1.300.513.48000

check or remittance advice.

Attn: Courtney Hogge GMS, LLC 475 West Town Place, Ste 114 Saint Augustine

FL 32092

Serial # 25-01848D PO/File #	\$103.50
	Payment Due
Notice of Meeting of the Board of Supervisors	•
	\$103.50
Cypress Bluff Community Development District	Publication Fee
Cypiess Dian Community Development District	
Case Number	Amount Paid
Publication Dates 4/10	Payment Due Upon Receipt
1 ubication pates 4/10	For your convenience, you
County Duval	may remit payment online at www.jaxdailyrecord.com/ send-payment.
Payment is due before the Proof of Publication is released.	If your payment is being mailed, please reference Serial # 25-01848D on your

Your notice was published on both jaxdailyrecord.com and floridapublicnotices.com.

Preliminary Proof Of Legal Notice (This is not a proof of publication.)

Please read copy of this advertisement and advise us of any necessary corrections before further publications.

NOTICE OF MEETING OF THE BOARD OF SUPERVISORS CYPRESS BLUFF COMMUNITY

DEVELOPMENT DISTRICT Notice is hereby given that the Cypress Bluff Community Development District ("District") will hold a regular meeting ("Meet-ing") of the Board of Supervisors noid a regular meeting (Meeting") of the Board of Supervisors ("Board") on Tuesday, April 22, 2025 at 1:00 p.m. at the Southeast Regional Library, 10599 Deerwood Park Boulevard, Jacksonville, Florida 32256, where the Board may consider any business that may properly come before it. The Meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The Meeting may be continued to a date, time, and place to be specified on the record at such Meeting.

An electronic copy of the agenda may be obtained by contacting the office of the District Manager, c/o Governmental Management Ser-

office of the District Manager, c/o Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092, (904) 940-5850 ("District Manager's Office") during nor-mal business hours, and will be available on the District's website, www.CypressBluffCDD.com.

www.Cypress.BluffCDD.com.

Any person requiring special accommodations at the meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by diality 7:1-1 or 1-800-955-8771 (TTY) ing 7-1-1. or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in confecting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the Meetings is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Jim Oliver District Manager Apr. 10 00 (25-01848D)



Email: julie.cafarella@proforma.com

Proforma NorthPoint

Telephone: 904-330-0162

Original Bill

Bill Number

BP64019079A

Bill Date

4/11/2025

Due Date

4/11/2025

Terms

Sales Order

SP64019079

Sales Person

Blair Wygle

Shipped To

Recharge Amenity Center Marcy Pollicino 10571 eTown Parkway JACKSONVILLE, FL 32256

Sold To

Marcy Pollicino Cypress Bluff Community Development 475 W Town PL Suite 114 SAINT AUGUSTINE, FL 32092

Phone: 904-527-1081
Recharge@etownjax.com

ltem#	eference: Apparel Item Description	QTY Billed	QTY Ordered	Back Order	Unit Price	Per	Credit	Amount
	Port Authority Digi Heather Performance Polo.	1	1	0	36.5000	Each	•	\$36.50
	Color: <u>Dress Blue Nvy</u> : 1 - S							
Triber III	Hanes - EcoSmart Crewneck Sweatshirt. Color : Navy: 1 - S	1	1	0	30.0000	Each	_	\$30.00
Line-Item Tot	al Freight Amount Tax Amount	Sub Tot	al .	Deposits -	Credits/0	Disagemts	Amou	int Due:
\$6	6.50 \$23.24	-	\$89.74		-	-	····	\$89.74 USD

Bills that are paid beyond terms will be adjusted to reflect current retail prices in addition to a 1.5% per month (18% per annum) service charge. Vendor makes no warranties, express or implied, on merchantability, fitness or otherwise which extend beyond the description of the product herein. Furthermore, buyer agrees through payment of this bill that Vendor's damages, if any, shall be limited to the total selling price of any item purchased.

Please indicate on your remittance the bill numbers to which the payment is to be applied.

Thank you for your business!

1.330. 572.465



Please detach this portion and return with your payment.

Remittance Advice

Billed Customer #	Bill Number	Bill Date	Amount Due	
C001077	BP64019079A	4/11/2025	\$89.74	USD-

BILL TO:

Cypress Bluff Community Development Marcy Politicino 475 W Town PL Suite 114 SAINT AUGUSTINE, FL 32092

PLEASE SEND PAYMENT TO:

Proforma P.O. Box 640814 Cincinnati, OH 45264-0814



001.320.572.461

Maintenance Invoice

Invoice#: 16894

Date: 04/07/2025

Billed To: Cypress Bluff CDD 2

GMS

475 West Town Place Ste 114 St. Augustine FL 32092 For: E-Town Area 1

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price Sales Tax
April Landscape Maintenance			
Phase 1 Balance	1.00	4,218.92	4,218.92
Phase 2	1.00	14,210.08	14,210.08
Recharge	1.00	3,320.00	3,320.00
Apex	1.00	1,600.00	1,600.00
Glenmont	1.00	2,200.00	2,200.00



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

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

Amount Due

25,549.00

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



Maintenance Invoice

Invoice#: 16895

Date: 04/07/2025

Billed To: Cypress Bluff CDD 2

GMS

475 West Town Place Ste 114 St. Augustine FL 32092 For: E-Town Area 2

For requests and inquiries please contact service@sunstatenursery.com

Description	Quantity	Price	Ext Price Sales Tax
April Landscape Maintenance	1.00	1,808.08	1,808.08
1.320.572.461			



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

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

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

Amount Due

1,808.08



Maintenance Invoice

Invoice#: 16896

Date: 04/07/2025

Billed To: Cypress Bluff CDD 2

GMS

475 West Town Place Ste 114 St. Augustine FL 32092 For: E-Town Area 3

For requests and inquiries please contact service@sunstatenursery.com

DescriptionQuantityPriceExt PriceSales TaxApril Landscape Maintenance1.006,720.006,720.00

1. 320. 572. 461



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

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

Amount Due

6,720.00

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

Cypress Bluff COMMUNITY DEVELOPMENT DISTRICT

General Fund

Check Request

Date	Amount	Authorized By
April 14, 2025	\$6,806.83	Oksana Kuzmuk
	Payable to:	
	The Bank of New York Mellon #13	
Date Check Needed:	Budget Category:	
ASAP	001.300.20700.10000	0
	Intended Use of Funds Requested:	
	FY25 Debt Assessment SE 2019	
-		
***************************************	VALIA WALKER	100
da.ki.		
(Attach support	ing documentation for request.)	

Cypress Bluff community development district

General Fund

Check Request

Date	Amount	Authorized By
April 14, 2025	\$4,118.31	Oksana Kuzmuk
	Payable to:	
	The Bank of New York Mellon #13	3
Date Check Needed:	Budget Category:	
ASAP	001.300.20700.1001	0
- William Control of the Control of	Intended Use of Funds Requested:	
	FY25 Debt Assessment SE 2020	
(Attach supporti	ng documentation for request.)	

Cypress Bluff community development district

General Fund

Check Request

Date	Amount	Authorized By		
April 14, 2025	\$3,966.40	Oksana Kuzmuk		
	Payable to:			
	The Bank of New York Mellon #13			
D. C. IV. II	D 1 (0)			
Date Check Needed:	Budget Category:			
ASAP	001.300.20700.10020			
Intended Use of Funds Requested:				
	FY25 Debt Assessment SE 2020A			
(Attach suppo	orting documentation for request.)			

Cypress Bluff community development district

General Fund

Check Request

Date	Amount	Authorized By
April 14, 2025	\$210.70	Oksana Kuzmuk
	Payable to:	
	The Bank of New York Mellon #13	
Date Check Needed:	Budget Category:	
ASAP	001.300.20700.10030	
	Intended Use of Funds Requested:	
	FY25 Debt Assessment SE 2021	
(Attach suppo	orting documentation for request.)	