

Cypress Bluff

Community Development District

Approved Budget
FY 2026

Presented by:



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Cypress Bluff
Community Development District
Approved Budget
General Fund

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved Budget FY 2026 |
|-------------|------------------------------|-------------------------|----------------------------|---------------------------|-------------------------------|
|-------------|------------------------------|-------------------------|----------------------------|---------------------------|-------------------------------|

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 | \$ 1,369,699 |
|-----------------------|---------------------|---------------------|------------------|---------------------|---------------------|

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 | - | 22,158 | 23,000 |
| Management Fees | 55,214 | 32,208 | 23,006 | 55,214 | 57,974 |
| Information Technology | 2,809 | 1,639 | 1,170 | 2,809 | 2,949 |
| Website Maintenance | 1,405 | 820 | 585 | 1,405 | 1,475 |
| Telephone | 500 | 44 | 456 | 500 | 500 |
| Postage & Delevry | 1,500 | 750 | 150 | 900 | 1,500 |
| Printing & Binding | 2,500 | 793 | 150 | 943 | 2,500 |
| Insurance General Liability | 6,817 | 6,631 | - | 6,631 | 7,460 |
| Legal Advertising | 2,500 | 1,050 | 1,450 | 2,500 | 2,500 |
| Other Current Charges | 500 | 10 | 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 |
|-----------------------------|-------------------|------------------|------------------|-------------------|-------------------|

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 | - | 2,500 | 2,500 | 3,550 |
| Water & Sewer | 26,720 | 18,928 | 6,000 | 24,928 | 32,500 |
| Irrigation Repairs | 7,500 | 5,930 | 2,500 | 8,430 | 10,000 |
| Pest Control | 2,400 | 1,244 | 1,156 | 2,400 | 2,400 |
| Environmental Permit/Monitoring | 20,000 | - | 20,000 | 20,000 | 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 |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

Cypress Bluff
Community Development District
Approved Budget
General Fund

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved Budget FY 2026 |
|---------------------------------------|------------------------------|-------------------------|----------------------------|---------------------------|-------------------------------|
| <u>Amenity Expenditures</u> | | | | | |
| 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 | \$ 1,369,699 |
| EXCESS REVENUES (EXPENDITURES) | \$ - | \$ 498,561 | \$ (485,086) | \$ 13,475 | \$ - |

Cypress Bluff
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.

Attorney

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

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

Assessment Roll 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.

Cypress Bluff
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.

| Vendor | Description | | 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.

Cypress Bluff
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.

| Vendor | Decription | Monthly | 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.

| Vendor | 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

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

| Account # | Location | Monthly | Annual |
|------------------|--------------------------|-----------------|------------------|
| 22970659 | 10923 E-Town PY Apt IR01 | \$ 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 |

Cypress Bluff
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 # | Location | | 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.

Cypress Bluff
Community Development District
Approved Budget
Debt Service Series 2019 Special Assessment Bonds

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved 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 | \$ 1,139,412 | \$ 15,995 | \$ 1,155,407 | \$ 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 |
| ⁽¹⁾ Carry Forward is Net of Reserve Requirement | | | | | Interest Due 11/1/26 |
| | | | | | <u>\$ 236,363</u> |

Cypress Bluff
Community Development District
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 |

Cypress Bluff
Community Development District
Approved Budget
Debt Service Series 2020 Special Assessment Bonds

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved 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 | 155,000 |
| | <u>\$ 323,334</u> |

Cypress Bluff
Community Development District
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 | | | 168,334 | |
| 11/01/26 | 6,705,000 | 4.350% | 155,000 | 168,334 | 491,667.50 |
| 05/01/27 | 6,550,000 | | | 164,963 | |
| 11/01/27 | 6,550,000 | 4.350% | 160,000 | 164,963 | 489,925.00 |
| 05/01/28 | 6,390,000 | | | 161,483 | |
| 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 | | | 153,979 | |
| 11/01/30 | 6,045,000 | 4.350% | 185,000 | 153,979 | 492,957.50 |
| 05/01/31 | 5,860,000 | | | 149,955 | |
| 11/01/31 | 5,860,000 | 5.000% | 190,000 | 149,955 | 489,910.00 |
| 05/01/32 | 5,670,000 | | | 145,205 | |
| 11/01/32 | 5,670,000 | 5.000% | 200,000 | 145,205 | 490,410.00 |
| 05/01/33 | 5,470,000 | | | 140,205 | |
| 11/01/33 | 5,470,000 | 5.000% | 210,000 | 140,205 | 490,410.00 |
| 05/01/34 | 5,260,000 | | | 134,955 | |
| 11/01/34 | 5,260,000 | 5.000% | 220,000 | 134,955 | 489,910.00 |
| 05/01/35 | 5,040,000 | | | 129,455 | |
| 11/01/35 | 5,040,000 | 5.000% | 235,000 | 129,455 | 493,910.00 |
| 05/01/36 | 4,805,000 | | | 123,580 | |
| 11/01/36 | 4,805,000 | 5.000% | 245,000 | 123,580 | 492,160.00 |
| 05/01/37 | 4,560,000 | | | 117,455 | |
| 11/01/37 | 4,560,000 | 5.000% | 255,000 | 117,455 | 489,910.00 |
| 05/01/38 | 4,305,000 | | | 111,080 | |
| 11/01/38 | 4,305,000 | 5.000% | 270,000 | 111,080 | 492,160.00 |
| 05/01/39 | 4,035,000 | | | 104,330 | |
| 11/01/39 | 4,035,000 | 5.000% | 285,000 | 104,330 | 493,660.00 |
| 05/01/40 | 3,750,000 | | | 97,205 | |
| 11/01/40 | 3,750,000 | 5.000% | 295,000 | 97,205 | 489,410.00 |
| 05/01/41 | 3,455,000 | | | 89,830 | |
| 11/01/41 | 3,455,000 | 5.200% | 310,000 | 89,830 | 489,660.00 |
| 05/01/42 | 3,145,000 | | | 81,770 | |
| 11/01/42 | 3,145,000 | 5.200% | 325,000 | 81,770 | 488,540.00 |
| 05/01/43 | 2,820,000 | | | 73,320 | |
| 11/01/43 | 2,820,000 | 5.200% | 345,000 | 73,320 | 491,640.00 |
| 05/01/44 | 2,475,000 | | | 64,350 | |
| 11/01/44 | 2,475,000 | 5.200% | 360,000 | 64,350 | 488,700.00 |
| 05/01/45 | 2,115,000 | | | 54,990 | |
| 11/01/45 | 2,115,000 | 5.200% | 380,000 | 54,990 | 489,980.00 |
| 05/01/46 | 1,735,000 | | | 45,110 | |
| 11/01/46 | 1,735,000 | 5.200% | 400,000 | 45,110 | 490,220.00 |
| 05/01/47 | 1,335,000 | | | 34,710 | |
| 11/01/47 | 1,335,000 | 5.200% | 420,000 | 34,710 | 489,420.00 |
| 05/01/48 | 915,000 | | | 23,790 | |
| 11/01/48 | 915,000 | 5.200% | 445,000 | 23,790 | 492,580.00 |
| 05/01/49 | 470,000 | | | 12,220 | |
| 11/01/49 | 470,000 | 5.200% | 470,000 | 12,220 | 494,440.00 |
| Total | | | \$ 6,855,000 | \$ 5,251,374 | \$ 12,106,374 |

Cypress Bluff

Community Development District

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

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved Budget FY 2026 |
|---------------------------------------|------------------------------|-------------------------|----------------------------|---------------------------|-------------------------------|
| REVENUES: | | | | | |
| Special Assessments | \$ 416,315 | \$ 418,375 | \$ 3,493 | \$ 421,869 | \$ 421,869 |
| Special Assessments - Prepayments | - | 10,291 | - | 10,291 | - |
| 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

Cypress Bluff
Community Development District
AMORTIZATION SCHEDULE

Debt Service Series 2020A 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 | |
| 11/01/26 | 6,640,000 | | | 121,524 | 420,783.13 |
| 05/01/27 | 6,640,000 | 3.125% | 180,000 | 121,524 | |
| 11/01/27 | 6,460,000 | | | 118,712 | 420,236.25 |
| 05/01/28 | 6,460,000 | 3.125% | 185,000 | 118,712 | |
| 11/01/28 | 6,275,000 | | | 115,821 | 419,533.13 |
| 05/01/29 | 6,275,000 | 3.125% | 190,000 | 115,821 | |
| 11/01/29 | 6,085,000 | | | 112,853 | 418,673.75 |
| 05/01/30 | 6,085,000 | 3.125% | 195,000 | 112,853 | |
| 11/01/30 | 5,890,000 | | | 109,806 | 417,658.13 |
| 05/01/31 | 5,890,000 | 3.625% | 205,000 | 109,806 | |
| 11/01/31 | 5,685,000 | | | 106,090 | 420,895.63 |
| 05/01/32 | 5,685,000 | 3.625% | 210,000 | 106,090 | |
| 11/01/32 | 5,475,000 | | | 102,284 | 418,373.75 |
| 05/01/33 | 5,475,000 | 3.625% | 220,000 | 102,284 | |
| 11/01/33 | 5,255,000 | | | 98,296 | 420,580.00 |
| 05/01/34 | 5,255,000 | 3.625% | 225,000 | 98,296 | |
| 11/01/34 | 5,030,000 | | | 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 | | | 54,910 | 420,615.00 |
| 05/01/43 | 2,890,000 | 3.800% | 315,000 | 54,910 | |
| 11/01/43 | 2,575,000 | | | 48,925 | 418,835.00 |
| 05/01/44 | 2,575,000 | 3.800% | 330,000 | 48,925 | |
| 11/01/44 | 2,245,000 | | | 42,655 | 421,580.00 |
| 05/01/45 | 2,245,000 | 3.800% | 340,000 | 42,655 | |
| 11/01/45 | 1,905,000 | | | 36,195 | 418,850.00 |
| 05/01/46 | 1,905,000 | 3.800% | 355,000 | 36,195 | |
| 11/01/46 | 1,550,000 | | | 29,450 | 420,645.00 |
| 05/01/47 | 1,550,000 | 3.800% | 365,000 | 29,450 | |
| 11/01/47 | 1,185,000 | | | 22,515 | 416,965.00 |
| 05/01/48 | 1,185,000 | 3.800% | 380,000 | 22,515 | |
| 11/01/48 | 805,000 | | | 15,295 | 417,810.00 |
| 05/01/49 | 805,000 | 3.800% | 395,000 | 15,295 | |
| 11/01/49 | 410,000 | | | 7,790 | 418,085.00 |
| 05/01/50 | 410,000 | 3.800% | 410,000 | 7,790 | 417,790.00 |
| Total | | | \$ 6,815,000 | \$ 3,784,729 | \$ 10,599,729 |

Cypress Bluff
Community Development District
Approved Budget
Debt Service Series 2021 Special Assessment Bonds

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved 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 | <u><u>\$ 32,808</u></u> |

Cypress Bluff
Community Development District
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 | |
| 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 | |
| 11/01/38 | 1,140,000 | | | 22,048 | 115,250.00 |
| 05/01/39 | 1,140,000 | 3.300% | 70,000 | 22,048 | |
| 11/01/39 | 1,070,000 | | | 20,893 | 112,940.00 |
| 05/01/40 | 1,070,000 | 3.300% | 70,000 | 20,893 | |
| 11/01/40 | 1,000,000 | | | 19,738 | 110,630.00 |
| 05/01/41 | 1,000,000 | 3.300% | 75,000 | 19,738 | |
| 11/01/41 | 925,000 | | | 18,500 | 113,237.50 |
| 05/01/42 | 925,000 | 4.000% | 75,000 | 18,500 | |
| 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 | |
| 11/01/48 | 315,000 | | | 6,300 | 114,600.00 |
| 05/01/49 | 315,000 | 4.000% | 100,000 | 6,300 | |
| 11/01/49 | 215,000 | | | 4,300 | 110,600.00 |
| 05/01/50 | 215,000 | 4.000% | 105,000 | 4,300 | |
| 11/01/50 | 110,000 | | | 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 |

Cypress Bluff

Community Development District

Non-Ad Valorem Assessments Comparison 2025-2026

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

Cypress Bluff
Community Development District
Approved Budget
Capital Reserve Fund

| Description | Adopted Budget FY 2025 | Actuals Thru 4/30/25 | Projected Next 5 Months | Projected Thru 9/30/25 | Approved Budget FY 2026 |
|-------------|------------------------------|-------------------------|----------------------------|---------------------------|-------------------------------|
|-------------|------------------------------|-------------------------|----------------------------|---------------------------|-------------------------------|

REVENUES:

| | | | | | |
|-------------------------|-------------|-------------|-------------|-------------|------------------|
| Interest Income | \$ - | \$ - | \$ - | \$ - | \$ 500 |
| Capital Reserve Funding | - | - | - | - | 20,000 |
| Carry Forward Balance | - | - | - | - | - |
| TOTAL REVENUES | \$ - | \$ - | \$ - | \$ - | \$ 20,500 |

EXPENDITURES:

| | | | | | |
|---------------------------|-------------|-------------|-------------|-------------|------------------|
| Repairs and Replacements | \$ - | \$ - | \$ - | \$ - | \$ 16,000 |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | \$ - | \$ 16,000 |

Other Sources/(Uses)

| | | | | | |
|---------------------------------------|-------------|-------------|-------------|-------------|------------------|
| Transfer in/(Out) | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL OTHER SOURCES/(USES) | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENDITURES | \$ - | \$ - | \$ - | \$ - | \$ 16,000 |
| EXCESS REVENUES (EXPENDITURES) | \$ - | \$ - | \$ - | \$ - | \$ 4,500 |

Capital Reserve Study

| Description | FY 2026 Reserve Study |
|----------------------------|--------------------------|
| Reserves Beginning of Year | \$ - |
| Contributions | 119,428 |
| Interest Income | 3,103 |
| Expenditures | (16,000) |
| Anticipated Balance | \$ 106,530 |

| Description | FY 2026 Budget |
|----------------------------|-------------------|
| Reserves Beginning of Year | \$ - |
| Contributions | 20,000 |
| Interest Income | 500 |
| Expenditures | (16,000) |
| Anticipated Balance | \$ 4,500 |

Variance Reserve Study Vs Actual **(\$102,030)**