

Cypress Cove
Community Development District

Adopted Budget
FY 2027



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Cypress Cove
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	6/30/26	3 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 481,076	\$ 447,069	\$ 34,008	\$ 481,076	\$ 444,416
Interest income	6,000	6,538	2,179	8,718	5,000
TOTAL REVENUES	\$ 487,076	\$ 453,607	\$ 36,187	\$ 489,794	\$ 449,416
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$ 15,000	\$ 28,811	\$ 9,604	\$ 38,415	\$ 20,000
Attorney	30,000	20,885	\$ 6,962	27,847	25,000
Annual Audit	3,600	3,600	-	3,600	3,700
Management Fees	18,599	13,949	4,650	18,599	19,715
Website Maintenance	1,113	835	278	1,113	1,180
Trustee Fees	4,434	4,041	-	4,041	4,434
Telephone	100	-	25	25	100
Postage & Delivery	250	316	105	421	250
Printing & Binding	1,200	224	75	299	1,200
Insurance General Liability	8,918	7,932	-	7,932	8,725
Legal Advertising	1,000	487	513	1,000	1,000
Other Current Charges	1,000	1,345	448	1,794	1,618
Office Supplies	250	66	185	250	250
Property Appraiser	400	400	-	400	400
Dues, Licenses & Subscriptions	175	175	-	175	175
First Quarter Operating Capital	85,000	-	85,000	85,000	67,490
TOTAL ADMINISTRATIVE	\$ 171,039	\$ 83,066	\$ 107,844	\$ 190,910	\$ 155,237
<u>Field Expenditures</u>					
Field Management	\$ 6,890	\$ 5,168	\$ 1,723	\$ 6,890	\$ 7,303
Gate Maintenance	15,500	4,365	1,455	5,821	15,500
Cable	4,800	2,248	749	2,998	4,800
Phone	3,000	2,012	671	2,683	3,000
Electric	12,500	9,328	3,109	12,438	13,125
Lake Maintenance	7,500	5,175	1,725	6,900	7,500
Landscape - Monthly Maintenance	56,000	40,000	13,334	53,333	34,800
Landscape - Annual Flowers	-	-	-	-	4,200
Landscape - Mulch	-	-	-	-	6,300
Landscape - Fertilizer & Pest Control	-	-	-	-	7,500
Landscape - Tree Trimming & Pruning	-	-	-	-	5,600
Landscape - Other	10,000	8,710	2,903	11,613	7,600
Irrigation Repairs	10,000	3,550	1,183	4,733	10,000
Stormwater Drainage Maintenance	10,000	4,250	1,417	5,667	7,500
Repairs & Maintenance	12,000	-	12,000	12,000	10,000
Janitorial / Porter Services	7,500	4,500	1,500	6,000	9,450
Pressure Cleaning	10,000	7,000	-	7,000	10,000
Contingency	5,347	1,400	467	1,867	10,000
Capital Outlay	20,000	-	20,000	20,000	-
Emergency Reserves	20,000	-	20,000	20,000	15,000
TOTAL FIELD EXPENDITURES	\$ 211,037	\$ 97,706	\$ 82,236	\$ 179,942	\$ 189,178
TOTAL EXPENDITURES	\$ 382,076	\$ 180,772	\$ 190,080	\$ 370,852	\$ 344,416

Cypress Cove
Community Development District
Adopted Budget
General Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	6/30/26	3 Months	9/30/26	FY 2027

Other Sources/(Uses)

Interfund Transfer In/(Out) - Capital Reserves	\$ (105,000)	\$ (105,000)	\$ (13,942)	\$ (118,942)	\$ (105,000)
TOTAL OTHER SOURCES/(USES)	\$ (105,000)	\$ (105,000)	\$ (13,942)	\$ (118,942)	\$ (105,000)
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 167,835	\$ (167,835)	\$ -	\$ -

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/(Decrease)
Single Family	195	\$ 444,416	\$ 472,783	\$ 2,624.53	\$ 2,424.53	\$ (200.00)

Cypress Cove
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments - On 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.

Expenditures - Administrative

Engineering

The District contracted with KCI TECHNOLOGIES, INC. to provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested

Attorney

The District's Attorney, BILLING, COCHRAN, LYLES, MAURO & RAMSEY, P.A will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. GRAU & ASSOCIATES have been engaged to provide this annual audit service from FY24 to FY33 at a cost of \$3,600.00 for the FY24 with \$100 increase annually.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Trustee Fees

The District holds bonds with US Bank and these bonds are administered by a Trustee. This represents the trustee annual fee.

Telephone

Any phone, internet and Wi-Fi services the District may incur.

Postage & Delivery

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

Printing & 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 EGIS INSURANCE & RISK ADVISORS that specializes in providing insurance coverage to governmental agencies. This amount is provided by the Insurance Carrier each year.

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.

Property Appraiser

The Broward County Board of Commissioners provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District pays the County for the necessary administrative costs incurred to provide this service.

Cypress Cove
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative (Cont.)

Dues, Licenses & Subscriptions

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

First Quarter Operating Capital

This expense is set aside for the first quarter operating capital expense for the Fiscal year.

Expenditures - Field

Field Management

The District has contracted with Governmental Management Services-Central Florida, LLC at an annual cost of \$6,890.00 to provide on-site field management of contracts for the District services such as landscape and lake maintenance. Services to include weekly onsite inspections, meetings with contractors and monitoring of utility accounts.

Vendor:	Monthly :	Yearly :
Governmental Mgmt Services S-FL, LLC.	\$608.62	\$7,303

Gate Maintenance

The District has a contract with ASAP Gate Plus, LLC. for ongoing gate repairs & maintenance, on-site welding, electronic gate access control systems, tele-entry system changes and CCTV camera installation.

Cable

The District has a contract with Comcast for monthly cables services

Comcast	Amount:	Frequency:	Yearly :
Acct # 8495 75 241 0489547	\$250.00	monthly	\$3,000
Acct # 8495 75 241 1027759	\$150.00	monthly	\$1,800
			<u>\$4,800</u>

Phone

The District has a contract with ATT for monthly phone services.

ATT	Amount:	Frequency:	Yearly :
Acct # 330145441	\$250.00	monthly	\$3,000
			<u>\$3,000</u>

Electric

The monthly cost of electricity for Cypress Cove CDD thru FPL.

		Frequency:	
Acct # 42952-75012 - Streetlights	\$971.25	monthly	\$11,655
Acct # 22331-83371 - Wall Lights	\$79.88	monthly	\$959
Acct # 73212-04260 - Gate Lights	\$42.60	monthly	\$511
			<u>\$13,125</u>

Lake Maintenance

The District has contracted with Southeast Land And Water Management, LLC. to provide complete, high quality, maintenance of the lakes and aquatic Maintenance Areas of the District in accordance with the executed agreement.

Vendor / Services:	Amount:	Frequency:	Yearly :
Southeast Land And Water Management	\$575.00	monthly	\$6,900
Contingencies			\$600
			<u>\$7,500</u>

Landscape - Monthly Maintenance

The District has contracted with JUST CALL JAMES, INC. Landscaping company to provide monthly landscaping services including Turt mowing, edging, Debris & Trash, pruning, shrubs, trees, palms and annual fertilization services throughout all common areas of the District at the below rate:

Vendor / Services:	Amount:	Frequency:	Yearly :
Just Call James, Inc.	\$2,900.00	monthly	\$34,800
			<u>\$34,800</u>

Landscape - Annual Flowers

The District has contracted with JUST CALL JAMES, INC. Landscaping company to provide flowers 3 times per year throughout the District.

Cypress Cove
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Field (Cont.)

Landscape - Mulch

The District has contracted with JUST CALL JAMES, INC. Landscaping company to apply mulch 2 times per year throughout the District.

Landscape - Fertilizer & Pest Control

The District has contracted with JUST CALL JAMES, INC. Landscaping company to provide fertilizers and pest control services quarterly throughout the District.

Landscape - Tree Trimming & Pruning

The District has contracted with JUST CALL JAMES, INC. Landscaping company to trim hardwood once and prune palm trees twice per year..

Landscape - Other

The District has contracted with JUST CALL JAMES, INC. Landscaping company for additional landscaping services as needed.

Irrigation Repairs

The District uses JUST CALL JAMES, INC. Landscaping company to provide irrigation repairs and maintenance throughout all common areas within the District.

Stormwater Drainage Maintenance

The District has contracted with INDUSTRIAL DIVERS CORP. INC., to provide certain vacuum, clearing, desilting, dredging, and repair services with respect to certain District drainage structures that constitute part of the District's stormwater management system.

Repairs & Maintenance

This expense represents any repairs and maintenance the District may incur throughout the fiscal year.

Janitorial / Porter Services

The District incurs janitorial / Cleaning / Porter Services as needed during the Fiscal Year.

Vendor / Services:	Amount:	Frequency:	Yearly :
911 Commercial Cleaning	\$787.50	monthly	\$9,450
			<u>\$9,450</u>

Contingency

Miscellaneous and unforeseen expenses the District may incur during the fiscal year.

Capital Outlay

This expense represents any major repairs or purchase of capital assets that the District may need.

Emergency Reserves

This Reserve funding is for any emergency expenditures the District may occur.

Cypress Cove
Community Development District
Adopted Budget
Capital Reserve Fund

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	6/30/26	3 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Interest Income	\$ -	\$ 6,780	\$ 3,904	\$ 10,683	\$ 4,500
Carry Forward Balance	190,000	190,849	-	190,849	159,974
TOTAL REVENUES	\$ 190,000	\$ 197,628	\$ 3,904	\$ 201,532	\$ 164,474
<u>EXPENDITURES:</u>					
<u>Capital Outlay</u>					
Sidewalk Repairs	\$ 40,000	\$ -	\$ 40,000	\$ 40,000	\$ -
Monument Repairs	70,000	-	70,000	70,000	-
Landscaping - Entrance Enhancement	50,000	-	50,000	50,000	-
Capital Improvement	-	-	-	-	50,000
Other Current Charges	500	-	500	500	500
TOTAL EXPENDITURES	\$ 160,500	\$ -	\$ 160,500	\$ 160,500	\$ 50,500
<u>Other Sources/(Uses)</u>					
Transfer In/(Out) - Reserves	\$ 105,000	\$ 105,000	\$ 13,942	\$ 118,942	\$ 105,000
TOTAL OTHER SOURCES/(USES)	\$ 105,000	\$ 105,000	\$ 13,942	\$ 118,942	\$ 105,000
EXCESS REVENUES (EXPENDITURES)	\$ 134,500	\$ 302,628	\$ (142,654)	\$ 159,974	\$ 218,974

Cypress Cove
Community Development District
Adopted Budget
Debt Service Series 2023 Special Assessment Bonds

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Adopted Budget
Description	FY2026	6/30/26	3 Months	9/30/26	FY 2027
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 160,389	\$ 148,815	\$ 11,574	\$ 160,389	\$ 111,666
Interest Earnings	1,500	3,883	700	4,583	2,000
Carry Forward Surplus ⁽¹⁾	59,392	63,037	-	63,037	108,070
TOTAL REVENUES	\$ 221,281	\$ 215,736	\$ 12,274	\$ 228,010	\$ 221,736
<u>EXPENDITURES:</u>					
Interest - 11/1	\$ 41,949	\$ 41,949	\$ -	\$ 41,949	\$ 27,848
Special Call - 11/1	-	545,000	-	545,000	-
Interest - 5/1	41,949	29,033	-	29,033	27,848
Principal - 5/1	75,000	50,000	-	50,000	55,000
TOTAL EXPENDITURES	\$ 158,898	\$ 665,982	\$ -	\$ 665,982	\$ 110,695
<u>Other Sources/(Uses)</u>					
Interfund transfer In/(Out)	\$ -	\$ 546,041	\$ -	\$ 546,041	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ 546,041	\$ -	\$ 546,041	\$ -
TOTAL EXPENDITURES	\$ 158,898	\$ 119,941	\$ -	\$ 119,941	\$ 110,695
EXCESS REVENUES (EXPENDITURES)	\$ 62,383	\$ 95,795	\$ 12,274	\$ 108,070	\$ 111,041

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 \$ 26,544

Product	Assessable Units	Net Assessment	Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
Single Family	195	\$ 111,666	\$ 118,794	\$ 875.01	\$ 609.20	\$ (265.81)
TOTAL	195	\$ 111,666	\$ 118,794			

Cypress Cove
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2023 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
04/06/23	\$ 1,910,000	4.74%	\$ -	\$ -	\$ -
11/01/23	1,910,000	4.74%	-	51,554	51,554
05/01/24	1,910,000	4.74%	70,000	45,267	
11/01/24	1,840,000	4.74%	-	43,608	158,875
05/01/25	1,840,000	4.74%	70,000	43,608	
11/01/25	1,770,000	4.74%	545,000	41,949	700,557
05/01/26	1,225,000	4.74%	50,000	29,033	
11/01/26	1,175,000	4.74%	-	27,848	106,880
05/01/27	1,175,000	4.74%	55,000	27,848	
11/01/27	1,120,000	4.74%	-	26,544	109,392
05/01/28	1,120,000	4.74%	60,000	26,544	
11/01/28	1,060,000	4.74%	-	25,122	111,666
05/01/29	1,060,000	4.74%	60,000	25,122	
11/01/29	1,000,000	4.74%	-	23,700	108,822
05/01/30	1,000,000	4.74%	65,000	23,700	
11/01/30	935,000	4.74%	-	22,160	110,860
05/01/31	935,000	4.74%	65,000	22,160	
11/01/31	870,000	4.74%	-	20,619	107,779
05/01/32	870,000	4.74%	70,000	20,619	
11/01/32	800,000	4.74%	-	18,960	109,579
05/01/33	800,000	4.74%	75,000	18,960	
11/01/33	725,000	4.74%	-	17,183	111,143
05/01/34	725,000	4.74%	75,000	17,183	
11/01/34	650,000	4.74%	-	15,405	107,588
05/01/35	650,000	4.74%	80,000	15,405	
11/01/35	570,000	4.74%	-	13,509	108,914
05/01/36	570,000	4.74%	85,000	13,509	
11/01/36	485,000	4.74%	-	11,495	110,004
05/01/37	485,000	4.74%	90,000	11,495	
11/01/37	395,000	4.74%	-	9,362	110,856
05/01/38	395,000	4.74%	95,000	9,362	
11/01/38	300,000	4.74%	-	7,110	111,472
05/01/39	300,000	4.74%	95,000	7,110	
11/01/39	205,000	4.74%	-	4,859	106,969
05/01/40	205,000	4.74%	100,000	4,859	
11/01/40	105,000	4.74%	-	2,489	107,347
05/01/41	105,000	4.74%	105,000	2,489	107,489
Total			\$ 1,910,000	\$ 747,742	\$ 2,657,742

Cypress Cove
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units 2023	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Single Family	195	195	\$2,424.53	\$2,624.53	-\$200.00	\$609.20	\$875.01	-\$265.81	\$3,033.73	\$3,499.54	-\$465.81
Total	195	195									