



Cypress Cove
Community Development District

www.cypresscovecdd.com

Maritza Abstencio, Chair

Jonathan Kraljic, Vice Chair

Allan Wernikoff, Assistant Secretary

Elza Lucius-Robinson, Assistant Secretary

March 3, 2026



Cypress Cove

Community Development District

Agenda

Seat 3: Maritza Abstencio – (C.)	
Seat 4: Jonathan Kraljic – (V.C.)	
Seat 5: Allan Wernikoff – (A.S.)	
Seat 1: Elza Lucius-Robinson – (A.S)	
Seat 2: Open Seat	

Tuesday
March 3, 2026
7:00p.m.

Governmental Management Services
5385 N. Nob Hill Road, Sunrise, Florida 33351
<https://us02web.zoom.us/j/87589499342>
1-305-224-1968 or 1-646-931-3860
Meeting I.D.: 875 8949 9342

1. Roll Call
2. Organizational Matters
 - A. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #2 (11/2026)
 - B. Oath of Office for Newly Appointed Supervisor(s) – **Page 4**
 - C. Election of Officer(s)
3. Approval of the Minutes of the November 4, 2025 Meeting – **Page 5**
4. Ratification of Interlocal Agreement for Uniform Collection of Non-Ad Valorem Special Assessments – **Page 13**
5. Update on:
 - A. Series 2023 Bond Redemption
 - B. Pending City of Margate Traffic Control Agreement
 - C. Proposal for Landscaping with Just Call James
6. Discussion of Procedures for the General Election – **Page 24**
7. Acceptance of Audit for Fiscal Year Ending in September 30, 2025 – **Page 25**
8. Staff Reports
 - A. Attorney
 - 1) Consideration of Request for Adjustment to District Counsel Fee Structure – **Page 55**
 - 2) Update and Discussion on Rock Island Road, Royal Palm Blvd., and NW 73 Ave. Project with Association’s Attorney
 - B. Engineer – Review and Approval of 5 Year Broward County Surface Water Management Permit Renewal – **Page 57**
 - C. Field Report
 - 1) Monthly Report – **Page 64**
 - 2) Santa Monica Dr. Curbing Proposals

a. 911 Commercial Cleaning – **Page 65**

b. Anzco Inc. – **Page 66**

c. Builders Del Mar – *this item will be provided under separate cover as soon as it becomes available*

d. FCC – *this item will be provided under separate cover as soon as it becomes available*

e. Triple Nickel Paving – *this item will be provided under separate cover as soon as it becomes available*

D. Manager – Update on District Management Services

9. Financial Reports

A. Approval of Check Run Summary – **Page 67**

B. Acceptance of Unaudited Financials – **Page 80**

10. Supervisors Requests and Audience Comments

11. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.cypresscovecdd.com>

Oath of Office

I, _____ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Cypress Cove Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Cypress Cove Community Development District**, _____ **County, Florida**.

Signature _____

Home Address _____

County of Residence: _____

Telephone #: _____

E-mail: _____

Date: _____

Sworn to (or affirmed) before me this _____ day of _____, by _____ whose signature appears hereinabove.

Notary Public State of Florida

Print Name

My Commission expires

Personally known _____ or produced identification _____

Type of identification _____

**MINUTES OF MEETING
CYPRESS COVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Cypress Cove Community Development District was held on Tuesday, November 4, 2025, at 7:00 p.m. at 5385 N. Nob Hill Road, Sunrise, Florida.

Present and constituting a quorum were:

Maritza Abstencio	Chairperson
Jonathan Kraljic	Vice Chairperson
Allan Wernikoff	Assistant Secretary
Elza Lucius-Robinson	Assistant Secretary

Also present were:

Julio Padilla	District Manager
Liza Smoker	District Counsel
Jonathan Geiger	District Engineer
Julio Tejada	South FL Water Management District (by phone)

FIRST ORDER OF BUSINESS

Roll Call

Mr. Padilla called the meeting to order and called the roll.

SECOND ORDER OR BUSINESS

Organizational Matters

A. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #1 (11/2028) and Seat #2 (11/2026)

B. Oath of Office for Newly Appointed Supervisor(s)

C. Election of Officer(s)

Mr. Padilla asked the Board if they had anyone they wished to appoint to the unexpired term of office for seat #1 or seat #2.

Mr. Kraljic asked if item No. 3, approval of the minutes, could be considered by the Board before the organizational matters.

Mr. Padilla stated if the Board had no objection that would be ok. *(The Board had no objection)*

THIRD ORDER OR BUSINESS

Approval of the Minutes of the October 7, 2025 Meeting

Mr. Padilla presented the minutes from the October 7, 2025 meeting, asked for any comments or corrections, and upon hearing none, asked for a motion to approve the minutes.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, the Minutes of the October 7, 2025 Meeting were approved.

SECOND ORDER OR BUSINESS

Organizational Matters (Cont.)

A. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #1 (11/2028) and Seat #2 (11/2026)

Mr. Padilla move back to item No. 2 on the agenda and asked the Board if they had anyone they wished to appoint to the unexpired term of office for seat #1 or seat #2. He also stated they had a resident attending the meeting who was interested in being appointed to the Board of Supervisors, Ms. Elza Lucius-Robinson, and if the Board would like to asked her any questions or if the Board preferred she could give a little bit of background information about herself as well.

(At this point the Board requested Ms. Lucius-Robinson to make any comments or statements relating to her interests and why she wanted to join the CDD Board)(Ms. Lucius-Robinson then gave a brief overview of her background and her interests for becoming a CDD Board member)(A brief Q&A session among the Board members and Ms. Lucius-Robinson followed)

Mr. Padilla stated if they Board wished to appoint Ms. Lucius-Robinson to fill the unexpired term of office for either seat #1 or seat #2, he would need a motion from the Board to that affect.

Ms. Abstencio stated she would like to appoint Elza Lucius-Robinson to seat #1.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, appointing Elza Lucius-Robinson to fill the unexpired term of office for seat #1 was approved.

B. Oath of Office for Newly Appointed Supervisor(s)

Mr. Padilla administered the oath of office to Ms. Lucius-Robinson at this time.

C. Election of Officer(s)

Mr. Padilla stated whenever there is a new appointment to the Board, the Board members need to take a look at the slate of officers. He then suggested, if the Board agreed, they could keep the existing slate of officers the same and just add Elza Lucius-Robinson as an assistant secretary, and if they wanted to make changes they could do that at this time.

Ms. Abstencio agreed with Mr. Padilla’s suggestion and made a motion to keep the seats the same and add Elza Lucius-Robinson as an assistant secretary.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, Election of Officers, keeping the existing slate of officers the same and adding Elza Lucius-Robinson as an assistant secretary was approved.

THIRD ORDER OR BUSINESS

Approval of the Minutes of the October 7, 2025 Meeting (Cont.)

(This item was addressed earlier in this meeting)

FOURTH ORDER OR BUSINESS

Consideration of Resolution #2026-01 Certifying 2023 Project

Mr. Padilla presented Resolution #2026-01 certifying the 2023 project and gave a brief explanation of this item. He then asked for any questions or comments and upon hearing none, he asked for a motion to adopt the resolution.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, Resolution #2026-01 declaring certain public improvements within the District related to the Series 2023 Projects complete; accepting same; and establishing the thirty (30) day period provided in Section 170.09, Florida Statutes, within which property owners within the District may pre-pay their debt assessments without interest; and providing an effective date, was approved.

FIFTH ORDER OR BUSINESS

**Update on Rock Island Road,
Royal Palm Blvd., and NW 73rd
Ave. Project Discussion with
Association's Attorney**

Mr. Padilla presented this item and gave a little bit of background for the new Board member relating to the Rock Island Road, Royal Palm Blvd., and NW 73rd project discussion.

Ms. Smoker then gave a brief update stating at the last meeting the Board requested her to contact the association's attorney to see what the association's documents stated about completing some sort of project for Rock Island Road, Royal Palm Blvd. and NW 73rd Avenue. She also stated the association's attorney was looking into the matter, and had also asked for some additional information, which was provided by the District engineer. Ms. Smoker then made some additional comments relating to this item stating the association's attorney was going on vacation and was also preparing for a big trial so he was not able to provide any potential solutions right away, so she had no response as of yet regarding this issue but, would continue to follow up with him and keep the Board apprised.

(At this point a discussion was held among the Board members, Mr. Padilla, Mr. Geiger and Ms. Smoker relating to this item)(There was also a brief discussion relating to maintaining the swale along 18th Street which is CDD owned)

SIXTH ORDER OF BUSINESS

Staff Reports

Mr. Padilla moved on to staff reports and asked Ms. Smoker for her report.

A. Attorney

Ms. Smoker stated she had no report at this time other than to remind the Board to make sure to complete their annual 4-hour ethics training before December 31, 2025 if they hadn't done so already.

B. Engineer

Mr. Padilla moved on to the engineer and asked Mr. Geiger for his report.

Mr. Geiger stated he had nothing to report other than he had gotten together with Mr. Padilla to work on the engineer letter for the performance measures and standards, and everything that was required for the District.

C. Field Report – Monthly Report

Mr. Padilla presented the field manager’s monthly report and gave a brief update on some of the items listed on his report under landscaping, lake maintenance, and additional District items. Mr. Padilla stated he had received a proposal from 911 Commercial Cleaning for the annual pressure cleaning at \$8,500 which was the same cost as last year, and he was also waiting on a few additional proposals as well. He stated if the Board wished they could agree to go with 911 Commercial Cleaning not to exceed \$8,500 or they could leave it up to management to decide on another proposal.

(At this point a discussion was held among the Board members, Mr. Padilla, Mr. Geiger and Ms. Smoker relating to the scope of work for the specific pressure cleaning areas)

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, authorizing a not to exceed amount of \$7,500 for the annual pressure cleaning and authorizing staff to obtain additional pressure cleaning proposals was approved.

Mr. Padilla also stated the Board previously approved a not to exceed amount of \$300 to purchase a camera for the no dumping area and that Mr. Kraljic had sent him a link for a camera which also comes with solar energy for \$200, so he purchased on camera to be placed at the no dumping area by the west lake.

(At this point a discussion was held among the Board members and Mr. Padilla relating to this item)

D. Manager

1) Approval of the Agreement with Broward County Supervisor of Elections Office for the 2026 Elections

Mr. Padilla presented the agreement with Broward County Supervisor of Elections office for the 2026 elections and gave a brief explanation relating to this item and asked for any questions or comments.

(At this point a brief discussion was held among the Board members and Mr. Padilla relating to this item)

Mr. Padilla then asked for a motion to approve the agreement.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, accepting the Agreement with Broward County Supervisor of Elections Office for the 2026 Elections was approved.

2) Final Approval of the FY2024-FY2025 Report Performance Measures and Standards

Mr. Padilla presented the approval of the FY2024-FY2025 report performance measures and standards and gave a brief explanation relating to this item. He then asked for any questions or comments and upon hearing none, he asked for a motion to approve.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, final approval of the FY2024-FY2025 Report Performance Measures and Standards was approved.

3) Update On:

a. Bond Redemption Taking Place on November 1

b. Traffic Control Agreement with The City of Margate

Mr. Padilla stated the bond redemption taking place on November 1st was already addressed with resolution #2026-01 included on page 11 of the agenda and approved, and the November payment was made, the next payment would be March, 2026.

Mr. Padilla the Traffic Control Agreement with The City of Margate was also previously discussed.

4) Update on Budget Communication to Homeowners Letter

Mr. Padilla presented the update on budget communication to homeowners letter and gave a brief explanation of this item stating they were waiting to get verification relating to paying back the debt to the bondholders and trustees. He also made a few additional comments regarding sending out this informational letter to the homeowners.

(At this point a discussion was held among the Board members, Mr. Padilla and Ms. Smoker relating to this item)

SEVENTH ORDER OF BUSINESS Financial Reports

- A. Approval of Check Run Summary**
- B. Acceptance of Unaudited Financials**

Mr. Padilla presented the check run summary and acceptance of the unaudited financials, asked for any comments or questions.

(At this point a brief discussion was held among the Board members and Mr. Padilla relating to the check register)

Mr. Padilla then asked for a motion to approve to accept the financial reports.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, the Check Run Summary and the Unaudited Financials were approved.

EIGHTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Mr. Padilla asked if there were any Supervisor’s requests or audience comments.

Ms. Abstencio stated she spoke with Greg regarding the camera at the exit because the gate had been broken twice this month and he informed here the camera was not working and needed to be replaced with a new one. Ms. Abstencio stated they should probably get a proposal to upgrade the camera system because there were other cameras in the community that were not working, and replacement parts were difficult to find because it was an older system.

(At this point a brief discussion was held among the Board members relating to the community’s camera system)(Mr. Padilla stated he would asked the vendor to do an inspection and provide a report on the security cameras and potential updates)

Ms. Abstencio also stated the irrigation system run time needed to be adjusted to 6:00 a.m. or during the day because when it’s wet at night the holiday lights stop working which happened last year.

(At this point a brief discussion was held among the Board members and Mr. Padilla relating to running the irrigation system)(The Board agreed to have the irrigation system start at 6:00 a.m.)

Mr. Padilla stated the District attorney informed him that Board members could accept the donation of 6 solar spot lights from Mr. Kraljic on behalf of the District to be placed at the monuments if the so desired.

(At this point a brief discussion was held among the Board members and Mr. Padilla relating to solar spot lights)

Mr. Padilla then asked for a motion to accept the donation of 6 solar spot lights for lighting at the monuments from Mr. Kraljic.

On MOTION by Ms. Abstencio seconded by Mr. Wernikoff with all in favor, accepting the donation of 6 solar spot lights for monument lighting from Mr. Kraljic was approved.

EIGHTH ORDER OF BUSINESS Adjournment

Mr. Padilla asked for a motion to adjourn the meeting.

On MOTION by Ms. Abstencio seconded by Mr. Kraljic with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**INTERLOCAL AGREEMENT FOR UNIFORM COLLECTION OF
NON-AD VALOREM SPECIAL ASSESSMENTS**

THIS INTERLOCAL AGREEMENT (“Agreement”) made and entered into this 30th day of October, 2025, by and between the Cypress Cove Community Development District (the “District”), a local unit of special purpose government, located in Broward County, Florida, whose mailing address is 5385 N. Nob Hill Road, Sunrise, Florida 33351 and the Honorable Abbey Ajayi, the state-constitution Tax Collector in and for the Broward County, a political subdivision of the State of Florida, whose address is 115 S. Andrews Avenue, A100, Fort Lauderdale, Florida 33301 (the “Tax Collector”)(collectively, District and Tax Collector referred to as the “Parties”).

SECTION I
Purpose

1. The District is authorized to impose and to levy, and by appropriate Resolution has expressed its intent to use the statutory uniform methodology form of collection of non-ad valorem special assessments (“Special Assessments”), pursuant to Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, and other applicable provisions of constitutional and statutory law.

2. The purpose of this Agreement is to establish the terms and conditions under which the Tax Collector shall, pursuant to Section 197.3632, Florida Statutes, collect and enforce those certain non-ad valorem special assessments imposed and levied by District.

3. District acknowledges that the Tax Collector has no duty, authority or responsibility in the imposition and levy of any non-ad valorem special assessments,

including the Special Assessments, and that it is the sole responsibility and duty of the District to follow all procedural and substantive requirements for the imposition and levy of constitutionally lienable non-ad valorem special assessments, including the Special Assessments.

SECTION II
Term and Termination

1. The term of this Agreement shall commence upon execution, effective for 2025, and shall continue and extend uninterrupted from year-to-year, automatically renewed for successive periods not to exceed one (1) year each, unless the District shall inform the Tax Collector, as well as Property Appraiser and the Department of Revenue, by January 10th of that calendar year, that the District intends to discontinue to use the uniform methodology for such Special Assessments, by using Form DR-412 promulgated by the Florida Department of Revenue, as may be amended from time to time.

2. This Agreement may be terminated for cause by the aggrieved Party if the Party in breach has not corrected the breach within ten (10) days after receipt of written notice from the aggrieved Party identifying the breach.

SECTION III
Duties and Responsibilities of District

The District shall:

1. Reimburse the Tax Collector for the actual costs of collection of the non-ad valorem special assessments, which reimbursement amount will not exceed two (2%) percent of the amount of the Special Assessments collected and remitted pursuant to Section 197.3632(8)(c), Florida Statutes.

2. Reimburse the Tax Collector for necessary administrative costs for the

collection and enforcement of the Special Assessments by the Tax Collector under the uniform methodology, pursuant to Section 197.3632(2), Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code, to include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage and programming.

3. Pay for or alternatively reimburse the Tax Collector for any separate tax bill (not the tax notice) necessitated by any subsequent inability of the Tax Collector to merge the non-ad valorem special assessment roll as certified pursuant to Section 197.3532(7), Florida Statutes, and Rule 12D-18.004(2) Florida Administrative Code.

4. Upon being billed timely, pay directly for necessary advertising relating to implementation of the uniform non-ad valorem special assessment law pursuant to Sections 197.3632 and 197.3635, Florida Statutes, and Rule 12D-18.004(2), Florida Administrative Code.

5. Timely certify the applicable non-ad valorem special assessment roll to the Tax Collector in accordance with the requirements of Section 197.3632(10), Florida Statutes, and Rule 12D-18.006, Florida Administrative Code.

6. To the extent provided by law, indemnify and hold harmless Tax Collector to the extent of any legal action which may be filed in local, state or federal courts or administrative agency against Tax Collector regarding the imposition, levy, roll preparation and certification of the Special Assessments.

SECTION IV
Duties of the Tax Collector

1. The Tax Collector shall take all actions legally required to collect the Special Assessments pursuant in accordance with Chapter 197, Florida Statutes.

2. The Tax Collector agrees to cooperate with the District in implementation of the uniform methodology for collecting the Special Assessments pursuant to and as limited by Sections 197.3632 and 197.3635, Florida Statutes.

3. If the Tax Collector discovers errors or omissions on such roll, Tax Collector may request that the District file a corrected roll or a correction of the amount of any special assessment. The District shall bear the cost of any such error or omission.

4. The Tax Collector hereby agrees to accept District Resolution No. [1991-11](#) attached hereto and incorporated as part of this Agreement as **Exhibit A**, as required by Section 197.3632(3)(a), Florida Statutes.

5. The Tax Collector will place the Special Assessments on the tax bill and collect the Special Assessments pursuant to the uniform method of collection and applicable procedures set forth in Section 197.3632, Florida Statutes.

6. Tax Collector shall distribute to the District the Special Assessment revenues collection pursuant to this Agreement in substantial compliance with the provisions of Section 197.383, Florida Statutes.

SECTION VI
Miscellaneous

1. Except to the extent sovereign immunity may be deemed waived by entering into the Agreement, nothing herein is intended to serve as a waiver of sovereign immunity by the Tax Collector or the District, nor shall anything included herein be construed as consent by the Tax Collector or the District to be sued by third parties in any matter arising out of this Agreement.

2. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein and may not be amended, modified or rescinded, except in writing and signed by the parties hereto.

3. Should any provision of this Agreement be declared to be invalid, the remaining provisions of this Agreement shall remain in full force and effect.

4. This Agreement shall be governed by the laws of the State of Florida.

5. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which together will constitute but one and the same instrument.

6. Written notice shall be given to the parties at the following address, or such other place or person as each of the parties shall designate by similar notice:

- a. As to Tax Collector: Hon. Abbey Ajayi
Broward County Tax Collector
115 S. Andrews Avenue, A100
Fort Lauderdale, FL 33301

With a copy to: Timothy R. Qualls, Esq.
Young Qualls, P.A.
Post Office Drawer 1833
Tallahassee, FL 32302-1833
- b. As to District: District Manager
Cypress Cove Community
Development District
5385 N. Nob Hill Road
Sunrise, FL 33351
c/o Jennifer McConnell

With a copy to: Michael J. Pawelczyk, Esq.
Billing Cochran, P.A.
515 E. Las Olas Blvd., Suite 600
Fort Lauderdale, FL 33301

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and such of them as are corporations have caused these presents to be signed by their duly authorized officers.

ATTEST:

BROWARD COUNTY TAX COLLECTOR

Signature

Abbey Ajayi, Tax Collector

Printed Name

Date

ATTEST:

CYPRESS COVE COMMUNITY
DEVELOPMENT DISTRICT

DocuSigned by:
Paul Winkeljohn

7E743FF03E08419...
Signature

DocuSigned by:
Maritza Abstencio

E8BBCE8A1CF643F...
Name: Maritza Abstencio
Title: Chairperson

Paul Winkeljohn
Printed Name

2025-10-30
Date

EXHIBIT A

RESOLUTION 91-11

Resolution of the Board of Supervisors of the Cypress Cove Community Development District Expressing its Intent to Utilize the Uniform Method of Levying, Collecting and Enforcing Non Ad Valorem Assessments which hereinafter may be Levied by the District in Accordance with the Provisions of Chapter 197.3632 F.S.; and Providing an Effective Date:

WHEREAS, the Cypress Cove Community Development District was established pursuant to the provisions of Chapter 190 F.S. which authorizes the District to levy certain taxes which include benefit taxes and maintenance taxes and further authorizes the Board to levy special assessments for the construction or reconstruction of assessable improvements authorized by Chapter 190 F.S.; and

WHEREAS, the above referenced taxes are not considered to be ad valorem in nature and therefore, are subject to the provisions of Chapter 197 F.S. in which the State of Florida through its legislature has provided a uniform method for the levying, collection and enforcement of such non ad valorem assessments; and

WHEREAS, pursuant to Chapter 197.3632 F.S. the District has caused notice of a public hearing to be advertised weekly in a newspaper of general circulation within Broward County for four consecutive weeks preceding said hearing;

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

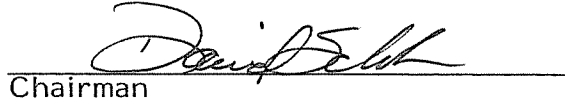
1. The Cypress Cove Community Development District upon conducting its public hearing as required by Chapter 197.3632 F.S. hereby expresses its intent to use the uniform method of collecting its benefit and maintenance tax, and such other special assessments for assessable improvements as defined in Chapter 190 F.S. all of which are non ad valorem assessment which may be levied annually by the District pursuant to the provisions of Chapter 190 F.S. for the purpose of paying principal and interest on its bonded indebtedness and

cost of operating and maintaining its water management system and its other assessable improvements within the boundaries of the District as described in the attached legal description which is made a part of this Resolution as Exhibit "A".

2. This Resolution shall become effective upon its passage and the District's Secretary is authorized to provide the Property Appraiser and Tax Collector of Broward County and the Department of Revenue of the State of Florida with a copy of this Resolution on or before January 10, 1991.

PASSED AND ADOPTED THIS 17th DAY OF DECEMBER, 1990.


Secretary


Chairman

METES AND BOUNDS LEGAL DESCRIPTION OF THE CYPRESS COVE CDD

A PORTION OF THE NORTH ONE-HALF (N 1/2) OF SECTION 26, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF TRACT 4, "GATEWAY MILE RESUBDIVISION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 74, PAGE 28 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE, SOUTH 03°59'17" WEST ALONG THE SOUTHERLY PROLONGATION OF THE WEST LINE OF SAID TRACT 4, A DISTANCE OF 397.90 FEET TO A POINT OF INTERSECTION WITH A LINE 35.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH ONE-HALF (N 1/2) OF SAID SECTION 26; THENCE, SOUTH 89°31'13" EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 339.63 FEET; THENCE, NORTH 03°59'17" EAST ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID TRACT 4, A DISTANCE OF 392.54 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF SAID TRACT 4; THENCE, SOUTH 89°31'13" EAST, ALONG SAID SOUTH LINE, A DISTANCE OF 407.95 FEET, TO THE SOUTHEAST CORNER OF SAID TRACT 4; THENCE SOUTH 01°01'28" EAST ALONG THE SOUTHERLY PROLONGATION OF THE EAST LINE OF SAID TRACT 4, A DISTANCE OF 426.95 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF THE NORTH ONE-HALF (N 1/2) OF SAID SECTION 26; THENCE NORTH 89°31'13" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 1793.42 FEET TO THE SOUTHEAST CORNER OF "SUNFLOWER-MARGATE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 82, PAGE 38, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE, NORTH 00°29'47" EAST ALONG THE EAST LINE OF SAID "SUNFLOWER-MARGATE", A DISTANCE OF 516.05 FEET TO THE SOUTHEAST CORNER OF LOT 9, BLOCK K, "SPRINGS GATEWAY", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 127, PAGE 17 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE, NORTH 19°41'43" EAST ALONG THE EAST LINE OF SAID LOT 9, A DISTANCE OF 119.25 FEET TO A POINT ON THE ARC OF CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 3623.00 FEET (A RADIAL LINE TO SAID POINT BEARS SOUTH 19°41'43" WEST), AND TO THE SOUTHERLY RIGHT-OF-WAY LINE OF N.W. 19TH STREET AS SHOWN ON "GATEWAY MILE", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 63, PAGE 15 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE, SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, THROUGH A CENTRAL ANGLE OF 16°06'03", A DISTANCE OF 1018.11 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

TRACT 4, "GATEWAY MILE RESUBDIVISION", ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 74, PAGE 28 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, LESS THE WESTERLY 338.99 FEET THEREOF, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE OF SAID TRACT 4.

TOGETHER WITH:

THE PROPOSED PLAT OF "CYPRESS COVE" AS PREPARED BY ASSOCIATED ENGINEERS, INC. BEING FURTHER DESCRIBED AS A PARCEL OF LAND BEING A PORTION OF GATEWAY MILE RESUBDIVISION, AS RECORDED IN PLAT BOOK 74, PAGE 28, OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, AND A PORTION OF SECTION 26, TOWNSHIP 48 SOUTH, RANGE 41 EAST, BROWARD COUNTY, FLORIDA ALL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE S.W. CORNER OF TRACT 4 OF SAID GATEWAY MILE RESUBDIVISION: THENCE SOUTH $03^{\circ}54'25''$ WEST A DISTANCE OF 397.73 FEET TO A POINT 35.00 FEET NORTH OF THE SOUTH LINE OF THE NORTH 1/2 OF SAID SECTION 26; THENCE SOUTH $89^{\circ}36'05''$ EAST ALONG A LINE 35.00 FEET NORTH OF AND PARALLEL WITH, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SAID SECTION 26, A DISTANCE OF 339.03 FEET; THENCE N. $03^{\circ}54'25''$ E, A DISTANCE OF 963.44 FEET TO A POINT ON THE NORTH LINE TRACT 4 OF SAID: "GATEWAY MILE RESUBDIVISION", BEING FURTHER DESCRIBED AS BEING ON THE SOUTHERLY RIGHT-OF-WAY LINE OF ROYAL PALM, NORTH $89^{\circ}36'05''$ WEST ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE A DISTANCE OF 177.50 FEET TO THE POINT OF CURVATURE OF A CIRCULAR CURVE TO THE RIGHT; THENCE WESTERLY ALONG THE ARC OF THE SAID CURVE HAVING A RADIUS OF 3053.00 FEET AND AN ARC DISTANCE OF 137.34 FEET TO THE POINT OF REVERSE CURVATURE OF A CIRCULAR CURVE TO THE LEFT; THENCE WESTERLY AND SOUTHERLY ALONG THE ARC OF THE SAID CURVE HAVING A RADIUS OF 25.00 FEET AND AN ARC DISTANCE OF 38.86 FEET TO THE POINT OF TANGENCY; THENCE SOUTH $03^{\circ}54'25''$ WEST ALONG THE WEST LINE OF SAID TRACT 4 A DISTANCE OF 545.32 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

SAID LANDS SITUATE LYING AND BEING IN THE CITY OF MARGATE, BROWARD COUNTY, STATE OF FLORIDA, CONTAINING 28.91 ACRES, MORE OR LESS.

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE
BOARD OF SUPERVISORS OF THE
CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Cypress Cove Community Development District will commence at noon on June 8, 2026, and close at noon on June 12, 2026. Candidates must qualify for the office of Supervisor with the Broward County Supervisor of Elections located at 4650 NW 21st Ave, Fort Lauderdale, FL 33309 and the telephone number is 954-357-8683. All candidates shall qualify for individual seats in accordance with section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Broward County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Cypress Cove Community Development District has two seats up for election, specifically seat #2 and seat #3. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2026, in the manner prescribed by law for general elections.

For additional information, please contact the Broward County Supervisor of Elections.

**CYPRESS COVE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Cypress Cove Community Development District
City of Margate, 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 Cove Community Development District, City of Margate, Florida ("District") as of and for the fiscal year ended September 30, 2025, 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, 2025, 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 February 13, 2026, 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.

February 13, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Cypress Cove Community Development District, City of Margate, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. 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 \$1,139,799.
- The change in the District's total net position in comparison with the prior fiscal year was \$319,787, 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, 2025, the District's governmental funds reported ending fund balances of \$897,869, a decrease of (\$133,235) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, restricted for debt service and capital projects, assigned to capital reserves, 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 and liabilities 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 assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) 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 outflow 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, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. 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,	
	2025	2024
Current and other assets	\$ 2,909,919	\$ 2,626,124
Capital assets, net of depreciation	59,901	64,311
Total assets	2,969,820	2,690,435
Current liabilities	60,021	30,423
Long-term liabilities	1,770,000	1,840,000
Total liabilities	1,830,021	1,870,423
Net position		
Net investment in capital assets	836,089	(838,875)
Restricted	12,699	42,452
Unrestricted	291,011	1,616,435
Total net position	\$ 1,139,799	\$ 820,012

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.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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 and depreciation expense.

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,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 657,596	\$ 322,493
Operating grants and contributions	3,471	3,806
Capital grants and contributions	34,622	54,915
General revenues		
Unrestricted investment earnings	11,518	3,494
Total revenues	<u>707,207</u>	<u>384,708</u>
Expenses:		
General government	99,473	109,791
Maintenance and operations	160,547	127,540
Interest	127,400	94,970
Total expenses	<u>387,420</u>	<u>332,301</u>
Change in net position	319,787	52,407
Net position - beginning	820,012	767,605
Net position - ending	<u>\$ 1,139,799</u>	<u>\$ 820,012</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$387,420. The costs of the District's activities were paid by program revenues. Program revenues were comprised primarily of assessments and investment earnings in both the current and prior fiscal years. Expenses increased from the prior fiscal year due to an increase in maintenance expenses incurred.

GENERAL FUND 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, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$2,068,516 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$6,247 has been taken, which resulted in a net book value of \$2,062,269. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$1,770,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, 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 Cove Community Development District's Finance Department at 5385 N. Nob Hill Road Sunrise, Florida 33351.

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 26,938
Investments	261,217
Assessments receivable	6,116
Prepays	7,932
Restricted assets:	
Investments	605,348
Capital assets:	
Nondepreciable	2,002,368
Depreciable, net	59,901
Total assets	2,969,820
LIABILITIES	
Accounts payable	9,682
Accrued interest payable	50,339
Non-current liabilities:	
Due within one year	75,000
Due in more than one year	1,695,000
Total liabilities	1,830,021
NET POSITION	
Invested in capital assets, net of related debt	836,089
Restricted for debt service	12,699
Unrestricted	291,011
Total net position	\$ 1,139,799

See notes to the financial statements

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Governmental Activities</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>		<u>Capital Grants and Contributions</u>	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 99,473	\$ 99,473	\$ -	\$ -	\$ -
Maintenance and operations	160,547	393,947	-	34,622	268,022
Interest on long-term debt	127,400	164,176	3,471	-	40,247
Total governmental activities	387,420	657,596	3,471	34,622	308,269
			General revenues:		
			Unrestricted investment earnings	11,518	
			Total general revenues	11,518	
			Change in net position	319,787	
			Net position - beginning	820,012	
			Net position - ending	\$ 1,139,799	

See notes to the financial statements

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 26,938	\$ -	\$ -	\$ 26,938
Investments	261,217	61,528	543,820	866,565
Assessments receivable	4,606	1,510	-	6,116
Prepaid items	7,932	-	-	7,932
Total assets	<u>\$ 300,693</u>	<u>\$ 63,038</u>	<u>\$ 543,820</u>	<u>\$ 907,551</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 9,682	\$ -	\$ -	\$ 9,682
Total liabilities	<u>9,682</u>	<u>-</u>	<u>-</u>	<u>9,682</u>
Fund balances:				
Nonspendable:				
Prepaid items	7,932	-	-	7,932
Restricted for:				
Debt service	-	63,038	-	63,038
Capital projects	-	-	543,820	543,820
Assigned to:				
Capital reserves	190,849	-	-	190,849
Unassigned	92,230	-	-	92,230
Total fund balances	<u>291,011</u>	<u>63,038</u>	<u>543,820</u>	<u>897,869</u>
Total liabilities and fund balances	<u>\$ 300,693</u>	<u>\$ 63,038</u>	<u>\$ 543,820</u>	<u>\$ 907,551</u>

See notes to the financial statements

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Total fund balance - governmental funds \$ 897,869

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 in the assets of the government as a whole.

Cost of capital assets	2,068,516	
Accumulated depreciation	<u>(6,247)</u>	2,062,269

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

Accrued interest payable	(50,339)	
Bonds payable	<u>(1,770,000)</u>	<u>(1,820,339)</u>

Net position of governmental activities	<u>\$ 1,139,799</u>
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See notes to the financial statements

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 493,420	\$ 164,176	\$ -	\$ 657,596
Interest income	11,518	3,471	34,622	49,611
Total revenues	<u>504,938</u>	<u>167,647</u>	<u>34,622</u>	<u>707,207</u>
EXPENDITURES				
Current:				
General government	99,473	-	-	99,473
Maintenance and operations	156,137	-	-	156,137
Debt service:				
Principal	-	70,000	-	70,000
Interest	-	87,216	-	87,216
Capital outlay	-	-	427,616	427,616
Total expenditures	<u>255,610</u>	<u>157,216</u>	<u>427,616</u>	<u>840,442</u>
Excess (deficiency) of revenues over (under) expenditures	249,328	10,431	(392,994)	(133,235)
Fund balance - beginning	<u>41,683</u>	<u>52,607</u>	<u>936,814</u>	<u>1,031,104</u>
Fund balance - ending	<u>\$ 291,011</u>	<u>\$ 63,038</u>	<u>\$ 543,820</u>	<u>\$ 897,869</u>

See notes to the financial statements

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, 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, 2025**

Net change in fund balances - total governmental funds	\$	(133,235)
Amounts reported for governmental activities in the statement of activities are different because:		
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.		70,000
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.		427,616
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(4,410)
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 governmental fund financial statements.		(40,184)
Change in net position of governmental activities	\$	<u>319,787</u>

See notes to the financial statements

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Cypress Cove Community Development District ("District") was created on September 5, 1990, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Ordinance of the City of Margate, Florida (Ordinance No. 90-7). 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 purpose 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 owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon 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 (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by 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 all 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

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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 Interlocal 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 the 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.

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>
Infrastructure - gates	15

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures.

Unearned Revenue

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

Long-Term Obligations

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

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturity</u>
First American Government Obligations Fund	\$ 605,348	S&P AAAm	Weighted average maturity: 45 days
Florida PRIME	261,217	S&P AAAm	Weighted average maturity: 47 days
Total investments	<u>\$ 866,565</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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.

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

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

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

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

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

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

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

As of September 30, 2025, 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, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and easements	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
Construction in progress	574,752	427,616	-	1,002,368
Total capital assets, not being depreciated	1,574,752	427,616	-	2,002,368
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure - gates	66,148	-	-	66,148
Total capital assets, being depreciated	66,148	-	-	66,148
Less accumulated depreciation for:				
Infrastructure - gates	1,837	4,410	-	6,247
Total accumulated depreciation	1,837	4,410	-	6,247
Total capital assets, being depreciated, net	64,311	(4,410)	-	59,901
Governmental activities capital assets	\$ 1,639,063	\$ 423,206	\$ -	\$ 2,062,269

Depreciation expense was charged to maintenance and operations.

NOTE 6 – LONG TERM LIABILITIES

Series 2023

On April 6, 2023, the District issued \$1,910,000 of Special Assessment Bonds, Series 2023. The Bonds are due May 1, 2041, with a fixed interest rate of 4.74%. The Bonds were issued to refund the outstanding Series 2006 Bonds and to finance the acquisition and construction of certain improvements for the benefit of the District. 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, 2024, through May 1, 2041.

The Bonds shall be subject to redemption in whole or in part prior to their selected maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indenture has certain 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. The Bond indenture requires the District to send to the Trustee the net proceeds of debt service assessment received to be deposited in a revenue fund established by the Trustee. The District has only sent the funds sufficient to make each debt service payment as it comes due.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Series 2023	\$ 1,840,000	\$ -	\$ 70,000	\$ 1,770,000	\$ 75,000
Total	\$ 1,840,000	\$ -	\$ 70,000	\$ 1,770,000	\$ 75,000

NOTE 6 – LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2025, the scheduled debt service requirements on the long - term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 75,000	\$ 83,898	\$ 158,898
2027	80,000	80,343	160,343
2028	85,000	76,551	161,551
2029	90,000	72,522	162,522
2030	90,000	68,256	158,256
2031-2035	525,000	272,550	797,550
2036-2040	670,000	134,853	804,853
2041	155,000	7,347	162,347
	<u>\$ 1,770,000</u>	<u>\$ 796,320</u>	<u>\$ 2,566,320</u>

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory 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 8 – 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 during the past three years.

NOTE 9 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District prepaid a total of \$545,000 of the Series 2023 Bonds. The prepayments were considered extraordinary mandatory redemptions as outlined in the Bond Indenture.

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Positive (Negative)
	Original and Final				
REVENUES					
Assessments	\$ 481,076		\$ 493,420		\$ 12,344
Miscellaneous and interest income	1,800		11,518		9,718
Total revenues	482,876		504,938		22,062
EXPENDITURES					
Current:					
General government	75,647		99,473		(23,826)
Maintenance and operations	407,229		156,137		251,092
Total expenditures	482,876		255,610		227,266
Excess (deficiency) of revenues over (under) expenditures	\$ -		249,328		\$ 249,328
Fund balance - beginning			41,683		
Fund balance - ending			\$ 291,011		

See notes to required supplementary information

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, 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, 2025.

**CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT
CITY OF MARGATE, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	9
Employee compensation	\$0
Independent contractor compensation	\$244,219
Construction projects to begin on or after October 1; (\$65K)	
Series 2023	\$543,820
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate - GROSS	Operations and maintenance - \$2,624.53 Debt service - \$875.01
Special assessments collected	\$657,596
Outstanding Bonds:	
Series 2023, due May 1, 2041	\$1,770,000



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 Cove Community Development District
City of Margate, 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 the major fund of Cypress Cove Community Development District, City of Margate, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated, February 13, 2026.

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.

February 13, 2026



**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 Cove Community Development District
City of Margate, Florida

We have examined Cypress Cove Community Development District, City of Margate, 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, 2025. 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, 2025.

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 Cove Community Development District, City of Margate, Florida and is not intended to be and should not be used by anyone other than these specified parties.

February 13, 2026



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

To the Board of Supervisors
Cypress Cove Community Development District
City of Margate, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Cypress Cove Community Development District, City of Margate, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated February 13, 2026.

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, February 13, 2026, 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 Cove Community Development District, City of Margate, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Cypress Cove Community Development District, City of Margate, 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.

February 13, 2026

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, 2024.

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, 2025.

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, 2025.

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 as of September 30, 2025. 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 23.

LAW OFFICES
BILLING & COCHRAN
ESTABLISHED 1977

KENNETH W. MORGAN, JR.
MICHAEL J. PAWELCZYK
MANUEL R. COMRAS
ANDREW A. RIEF
JEFFERY R. LAWLEY
GINGER E. WALD
SCOTT C. COCHRAN
ALINE O. MARCANTONIO
JOHN C. WEBBER

STEVEN F. BILLING (1947-1998)
HAYWARD D. GAY (1943-2007)

BILLING COCHRAN, P.A.
LAS OLAS SQUARE, SUITE 600
515 EAST LAS OLAS BOULEVARD
FORT LAUDERDALE, FLORIDA 33301
(954) 764-7150
(954) 764-7279 FAX

PGA NATIONAL OFFICE CENTER
300 AVENUE OF THE CHAMPIONS, SUITE 270
PALM BEACH GARDENS, FLORIDA 33418
(561) 659-5970
(561) 659-6173 FAX

WWW.BILLINGCOCHRAN.COM
PLEASE REPLY TO: FORT LAUDERDALE

CHRISTINE A. BROWN
GABRIELLA A. FERNANDEZ PEREZ
MARLENE E. GONZALEZ
LORI B. LEWELLEN
LIZA E. SMOKER
LUCAS A. WILLIAMS

OF COUNSEL:
CLARK J. COCHRAN, JR.
SUSAN F. DELEGAL
DENNIS E. LYLES
BRUCE M. RAMSEY
RICHARD T. WOULFE

February 3, 2026

VIA E-MAIL ONLY – jpadilla@gmssf.com

Mr. Julio Padilla
District Manager
Governmental Management Services
5385 N. Nob Hill Road
Sunrise, FL 33351

**Re: Adjustment to District Counsel Fee Structure
Cypress Cove Community Development District
Our File: 397.97340**

Dear Julio:

This firm's current fee structure has been in place since 2023. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective, October 1, 2026, as follows:

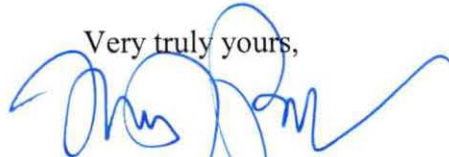
- Attorneys/Partners: \$300.00 per hour
- Attorneys/Associates: \$250.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor.

Mr. Julio Padilla
February 3, 2026
Page 2

Naturally, should you feel you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,



Michael J. Pawelczyk
For the Firm

MJP/jmp

cc: Jennifer McConnell, GMS (via email only)



IMPORTANT REMINDER - FIVE YEAR LICENSE RENEWAL

December 11, 2025

Cypress Cove Community Development District
5385 N NOB HILL RD
FORT LAUDERDALE, FL 33351

SUBJECT: CYPRESS COVE

Location: GRANADA WAY

Margate, Florida 33063

Surface Water Management Number: **SWM1991-039-0**

Operation Issued Date: 5/3/1991

Operation Expiration Date: 6/28/2026

Dear Sir/Madam:

Proper operation and maintenance of your surface water management system (system) is a benefit to your development or property and the natural resources we are charged to protect. Your system consists of combinations of or all of the following facilities: lakes, canals, wetlands, swales, dry ponds, discharge structures, storm drains, exfiltration trenches (French drains), manholes, stormwater pumping stations, associated storm sewer network, etc. Routine maintenance of these facilities can insure that the system is functioning as approved by Broward County.

According to Broward County Code - Chapter 27, Pollution Control, Sec. 27-200 (b)(4)b., operation licenses are valid for a specific period of time not to exceed five (5) years (see expiration date) and water management works shall require an operating license for as long as operation continues. In addition, Sec. 27-198 (d)(2)f. of the code states that licensed projects shall be renewed sixty (60) days prior to the expiration date. Our records indicate that your operation license is due for a renewal. In order to comply with the code for renewing your operation license, the items shown on the next page must be submitted within sixty (60) days prior to the expiration date of the operation license. If these items are not submitted prior to license expiration, the following enforcement proceedings will take place.

- 1) A citation warning will be issued.
- 2) Failure to comply with the first step may result in the issuance of a \$250.00 citation for failure to submit a complete license renewal application and appropriate fee prior to expiration.
- 3) Failure to comply with the second step may result in the issuance of a Notice of Violation which can carry penalties up to \$15,000.00 per violation and require a new operation license to be obtained.

Please be advised that the minimum fee for a new surface water management license is \$2,250.00 with a maximum fee of \$8,295.00 and that any modifications to the surface water management facilities must be approved by Broward County prior to the commencement of construction.

In the event of a change in ownership of the licensed project, the new owner or operator must apply for a transfer of the license within thirty (30) days after sale or legal transfer. The original licensee shall remain liable for the performance of the system until the new owner is granted the transfer of the license.

Please be advised that submittals must be done electronically using Broward County's ePermit Website <https://www.broward.org/ePermits/Pages/Default.aspx>

Documents related to this license can be found at <https://dpep.broward.org/Enviros/>.

Items to be submitted:

1) A log of the operation/maintenance schedules or cleaning invoice for all components of the surface water management facilities.

2) A certification letter signed and sealed by a Florida Registered Professional Engineer certifying that all components of the surface water management system are functioning as originally licensed. The suggested wording for this is as follows:

I HEREBY CERTIFY THAT ALL COMPONENTS OF THE SURFACE WATER MANAGEMENT SYSTEM FOR THE ABOVE-REFERENCED PROJECT ARE FUNCTIONING IN SUBSTANTIAL CONFORMANCE WITH THE PLANS AND SPECIFICATIONS LICENSED BY BROWARD COUNTY. I HEREBY AFFIX MY SEAL THIS ____ DAY OF _____ 2026.

Engineer's Signature & Seal

Date

Name (please print)
FL Registration No.

3) The renewal fee of \$1,125 (Please make checks payable to Broward County Board of County Commissioners).

4) A sketch labeling all the drainage system structures.

A satisfactory submittal will renew your operation license for another five year period. Your cooperation and continued compliance with the Broward County Code is well appreciated. Should you have any questions, I can be reached at kcaporrino@broward.org or (954) 519-0343.

Issued by: Kate Caporrino
Water and Environmental Licensing Section



ISO 9001:2015 CERTIFIED

ENGINEERS • PLANNERS • SCIENTISTS • CONSTRUCTION MANAGERS

1425 W Cypress Creek Road, Suite 101 • Fort Lauderdale, FL 33309 • Phone 954-776-1616

WORK AUTHORIZATION

January 21, 2026

KCI Project No. 482020708.01/00000064_00001

The purpose of this form is to obtain your authorization for the work verbally requested at the February 3rd, 2026, Cypress Cove CDD Board Meeting and to confirm the terms under which these services will be provided. KCI Technologies, Inc. (“KCI”) is pleased to provide the service described below as approved by a Work Authorization per the **District Engineering Agreement** contract previously executed, **dated June 02, 2020**, for the Project called **Cypress Cove Community Development District** (the “District”) (“Client”) located in Margate, FL.

Invoices to: **Cypress Cove Community Development District**
c/o Government Management Services
Attn: Julio Padilla, District Manager
5385 N. Nob Hill Rd.
Sunrise, FL 33351

Subject: **Cypress Cove CDD**
Surface Water Management License No. SWM1991-039-0
5-Yr License Renewal w/
Broward County Resilient Environment Department (“BCRED”)

PROJECT UNDERSTANDING:

Per Client’s request, KCI shall provide professional services related to the Reminder Letter from the BCRED Environmental Permitting Division dated December 11, 2025, regarding the 5 Yr. SWM License Renewal for Lic. Number SWM1991-039-0

SCOPE OF SERVICES

This Proposal is limited exclusively to the Services as described below and anything not expressly described shall be considered expressly excluded from the Services. Any modifications to the Services made after execution of this Proposal will be Additional Services unless otherwise agreed to in writing by both parties.

KCI proposes to perform the following Services.

Location: **Cypress Cove CDD, Rock Island Rd. & Cypress Dr., Margate, FL 33063**

Size: **28.90 Acres (35 Structures, Lakes, Canals, and Associated Roadway)**

Per Client's request, KCI is to respond to BCRED Environmental Permitting Division's request for the Cypress Cove 5-Year SWM License Renewal per recent letter from Kate Caporrino of Broward County Water and Environmental Licensing Section. The County has cited Broward County Code – Chapter 27, Pollution Control, Sec 27-200 (b)(4)b. whereby operation licenses are valid for a specific period of time not to exceed five (5) years and water management works shall require an operating license for as long as operation continues. In addition, Sec. 27-198 (d)(2)f. of the code states that licensed projects shall be renewed sixty (60) days prior to the expiration date; SWM1991-039-0 expires on 6/28/2026. KCI is to perform an inspection of the licensed drainage system, provide feedback to the Client for any corrective measures to be implemented, and produce a report and certification letter to be submitted to the Broward County Water and Environmental Licensing Section for their review and acceptance.

ENGINEERING SERVICES

Task 1: RESEARCH EXISTING PERMIT

To review compliance with the SWM Operational License, KCI will research and obtain all permit documents related to SWM1991-039-0 including a copy of the permit, approved plans, as-builts, and other documentation available through the permitting agency and Client.

Task 2: COORDINATION OF REQUIRED ITEMS WITH CLIENT

Client to provide KCI with the following:

1. Log of operation and maintenance schedules/records for all components of surface water management system, if available. Records of payments to contractors/vendors who have cleaned, dredged, replaced, repaired, etc. portions of the surface water management system, if available.
2. Client to provide a check in the amount of \$1,125.00 payable to the Broward County Board of County Commissioners.

Task 3: SITE WALK-THROUGH/ASSESSMENT AND CERTIFICATION

Using the information collected from Task 1 and Task 2, KCI shall perform an on-site walk-through inspection to assess the condition of the existing licensed stormwater management system. This project has approximately 35 drainage structures (20 catch basins and inlets, 2 manholes, 1 control structure, and 12 outfalls with headwalls), a system of interconnected lakes and canals, and associated roadway areas to be inspected. Following the walk-through, KCI will prepare a draft report, including exhibits, with a list of items to be addressed to enable writing of the required certification letter and meet on-site with the Client representative to confirm any proposed corrective measures to be implemented. Upon completion and correction of outstanding items identified by KCI, the Client shall arrange for follow-up meeting and inspection with KCI. Upon seeing all items addressed, with no new issues of significance revealed, KCI shall finalize the draft report and prepare a certification letter, both to be submitted to the Broward County Water and Environmental Licensing Section for their review and acceptance.

Upon submitting all required items, a verification inspection may be conducted by Broward County representatives. Upon satisfactory findings, it is understood that issuance of an operation license renewal will be in order. Additional corrective measures may be identified by Broward County prior to their acceptance and issuance of the operational license renewal.

- The above scope of services assumes no significant remediation required to bring the existing system within compliance. Inspections of major repairs, if identified, are not included within this scope of services and will be negotiated separately. Additional inspections or site visits beyond those identified above will be charged on an hourly basis.
- If conditioned by permit renewal, a log of operation and maintenance schedules for components of the surface water management facilities will be provided by Client.
- The certification letter prepared by KCI shall **exclude** sub-aqueous features such as lake-bank slopes and interconnects. KCI is capable of providing certification of sub-aqueous features upon Client's request and sufficient information provided. Certification of sub-aqueous features will be considered additional scope with fee negotiated accordingly.
- Confirmation of grades and elevations is not typically included with certification of renewals. KCI is capable of providing such services at Client's request for an additional fee.

FEES AND PAYMENTS

The following fees are for the performance of the Services listed in the Scope of Services above. The fees listed in this section do not cover any Additional Services, or any other services that are not specifically described as part of the Services.

KCI will submit monthly invoices for the Services and Additional Services rendered and the Direct Expenses and Charges incurred.

KCI's fee for the Services will be a Lump Sum of **\$10,000.00** and will be invoiced monthly based on percentage of Services performed.

DIRECT EXPENSES AND CHARGES

In addition to the above fees, Client shall also pay KCI the following expenses and charges:

1. Cost plus fifteen (15) percent for fees associated with the filing of applications and permits and for reproductions and prints, special mailings and courier fees as requested or required in KCI's normal performance of the Services.
2. 72.5 cents per mile for all automobile mileage associated with KCI's normal performance of the Services.
3. Cost plus fifteen (15) percent for any subcontract services and equipment rental, if required. The determination as to whether subcontract services are required shall be made solely by KCI with the approval of the Client.

Based upon currently available information, KCI estimates that the fees for the Direct Expenses and Charges associated with the performance of the Services will be approximately as follows:

Estimated Direct Expenses and Charges: **\$200.00**

ADDITIONAL SERVICES

Experience indicates that certain additional services (“Additional Services”) may be appropriate, required, or necessary that KCI cannot presently determine or estimate. For this reason, the fee for Additional Services is not included in the "Fees and Payments" section of this Proposal. Further, the performance of these Additional Services is not included in the Scope of Services unless expressly described in that section of this Proposal.

These Additional Services are the result of many situations and decisions too numerous to include here but two such examples are your decision, or your contractor’s, to deviate from current plans or standards, or a reviewing agency/regulator determination. For clarity, Additional Services, for the purposes of this Proposal, include the common understanding and purpose of the terms: extras, change orders, and add-ons.

For Client's reference, the following are some examples of Additional Services that may be necessary to complete the Services, but that are expressly excluded from the Scope of Services listed above. In view of their exclusion from this Proposal, KCI is not and shall not be held responsible for their performance as Services within the Scope of Services unless and until a mutually agreed to written amendment is executed by the parties.

Survey work.

Additional permitting requirements by agencies other than the Broward County Resilient Environment Department Environmental Permitting Division.

Construction Phase Services

Off-site services required by a City or other governmental agency.

Services revisions on any Scope of Services items that are required as a result of a change requested by Client after previous approval by it or any approving agencies.

Expert witness testimony.

FEES AND PAYMENTS FOR ADDITIONAL SERVICES

Fees and payments for Additional Services shall be in addition to any fees and payments for the Services and shall be billed and paid on the same fee and payment terms described for the Services or as mutually agreed upon in written amendment when the Additional Services are ordered by the Client. See KCI’s 2024 Hourly Rate Schedule as approved in the Third Amendment to Engineering Agreement, dated June 9th, 2024, between Cypress Cove Community Development District and KCI Technologies, Inc..

CONCLUSION

KCI welcomes the opportunity to work with **Cypress Cove CDD** on this project. The KCI point of contact (“POC”) if you have questions about this Work Authorization is Jonathan Geiger, PE, Project Engineer or Robert Zuccaro, PE, Senior Project Manager, either may be contacted at 954.776.1616 or via email at jonathan.geiger@kci.com or robert.zuccaro@kci.com.

Respectfully,

Prepared by: _____
Jonathan Geiger, PE, ENV SP
Project Engineer

Approved by: _____
Brian Wilkes,
Practice Leader

1425 W. Cypress Creek Rd. Suite 101
Fort Lauderdale, FL 33309

Work Authorized by:

Signature

Name/Title

Date



CYPRESS COVE CDD

FIELD REPORT

March 3, 2025, Board Meeting

LANDSCAPE

- **Just Call James Landscape Services** – *Provided scheduled services*
 - **Annuals and Mulch** – *Scheduled to be installed before Easter*
- **Porter Service** – *Provided scheduled services*

LAKE MAINTENANCE

- **Southeast Lake & Water Management** – *Provided scheduled services*

ADDITIONAL DISTRICT ITEMS

- **No Dumping Locations** – *No incidents have been reported in the past several months.*



911 Commercial Cleaning PROPOSAL

6344 Ocean Dr

Margate FL, 33063 United States

Phone: (888)500-9110

Email: 911commercialcleaningcorp@gmail.com

Date: 2/11/2026

PROPOSAL

To: Cypress Cove CDD

Cypress Dr Margate, FL 33063 United States

Date of Service: 00/00/0000

Description of Services Provided

Service	Description	Amount
Curb-wall Concrete adding total of 1,100 feet for Cypress Cove Santa Monica DR	Provide all labor, materials, and equipment for the installation of approximately 1,100 LF of Type D concrete curb (6" x 18"), using 4,000 PSI concrete, in accordance with applicable standards. Unit Cost: \$23.85 per LF	\$26,235.00

SCOPE OF WORK: Removal of existing defective units with the necessary tools.

Transport and installation of new units, ensuring their safety.

Clearing the site and disposing of trash in a safe location, away from the removed units.

Pricing includes required Maintenance of Traffic (MOT) and site restoration of all disturbed areas.

DOES NOT INCLUDE PERMITS, PROCEDURES, OR CITY FEES. This would incur other costs beyond those listed in this offer according to the city's inspection plan.

PROPOSAL

Anzco Inc.

9671 Carousel Circle South
Boca Raton, Fl. 33434
Office: 561-488-0822
Fax 561-807-7224
1009 NW 31st Ave
Pompano Beach, Fl. 33069
Fax: 1-954-532-2624
Mobil: 561-699-3602
Email: jzak@anzcoinc.com
CGC 1518065



Date: 2/11/26
Proposal 8825

Cypress Cove CCD
Governmental Management Services
5385 N. Nob Hill Road
Sunrise, Fl. 33351

Attention: Julio Padilla, District Manager

Cypress Cove Curb work along Santa Monica Dr.

We propose to furnish supervision, labor materials and equipment to perform the following scope of work:

Furnish and install Type "D" curb 1,100 Lineal feet

- | | |
|---|-------------|
| 1. Sawcut existing asphalt for new "D" curb. | |
| 2. 1,100 lineal feet of 6"X18" 4000 psi concrete curb | \$27,500.00 |
| 3. Site Restoration. | \$2500.00 |
| 4. MOT's | \$1000.00 |

TOTAL **\$31,000.00**

Excludes permit fees

Sincerely yours,

John B. Zak

Cypress Cove
COMMUNITY DEVELOPMENT DISTRICT

Check Register
Fiscal Year 2026

<i>Date:</i>	<i>Payment Details:</i>	<i>Amount:</i>
Oct 2025	Check# 304 - 311 ACH Utilities	\$16,520.26 \$1,444.50
Nov 2025	Check# 312 - 322 ACH Utilities	\$20,480.21 \$1,264.28
Dec 2025	Check# 323 - 336 ACH Utilities	\$82,132.25 \$1,292.99
Jan 2026	Check# 337 - 350 ACH Utilities	\$426,053.39 \$1,303.49
TOTAL		\$550,491.37

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/21/25	00001	7/07/25	25221692	202510	320	54100	34500			*	498.00		
			10/6						BACK GATE CAMERAS				
		9/23/25	25221566	202509	320	54100	34500			*	471.25		
			9/22						RP LFT EXIT ARM/STOP				
		9/24/25	25221578	202509	320	54100	34500			*	200.00		
			9/23						GATE REP PWR OUTAGE				
		10/02/25	25221647	202510	320	54100	34500			*	90.00		
			10/1						RP MTR BELT/GATE ARM				
		10/07/25	25221695	202510	320	54100	34500			*	90.00		
			10/6						INST FRNT VISIT ARM				
		10/10/25	25221722	202510	320	54100	34500			*	90.00		
			10/9						REINST VIS GATE ARM				
ASAP GATE PLUS, LLC.											1,439.25	000304	
10/21/25	00005	9/30/25	195457	202509	310	51300	31500			*	3,955.00		
			SEP 25						GENERAL COUNSEL				
BILLING COCHRAN, P.A.											3,955.00	000305	
10/21/25	00048	9/28/25	OCT25-04	202510	320	54100	34000			*	124.90		
			REAR GT						CABLE 10/08-11/07				
COMCAST											124.90	000306	
10/21/25	00048	10/09/25	OCT25-10	202510	320	54100	34000			*	124.90		
			CABLE						10/13/25 - 11/12/25				
COMCAST											124.90	000307	
10/21/25	00017	10/01/25	141	202510	310	51300	34000			*	1,549.92		
			OCT 25						- MGMT FEES				
		10/01/25	141	202510	310	51300	35100			*	92.75		
			OCT 25						- WEB ADMIN				
		10/01/25	141	202510	310	51300	51000			*	15.60		
			OCT 25						- OFFICE SUPPLIES				
		10/01/25	141	202510	310	51300	42000			*	19.32		
			OCT 25						- POSTAGE				
		10/01/25	141	202510	310	51300	42500			*	30.45		
			OCT 25						- COPIES				
		10/01/25	142	202510	320	54100	33000			*	574.17		
			OCT 25						- FIELD MANAGEMENT				
GMS - SO FLORIDA, LLC											2,282.21	000308	
10/21/25	00050	10/01/25	5373	202510	320	54100	46200			*	4,444.00		
			OCT 25						- LANDSCAPE MAINT				
JUST CALL JAMES, INC.											4,444.00	000309	
10/21/25	00035	10/07/25	ARIV1037	202509	310	51300	31100			*	2,750.00		
			ENG. SVCS						-(08/29-09/25)				
KCI TECHNOLOGIES, INC.											2,750.00	000310	

CCOV CYPRESS COVE SNEEROOA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
10/21/25	00054	10/14/25 1605	202510 320-54100-46800		*	1,400.00	
		OCT 25 - LAKE MAINTENANCE		SOUTHEAST LAND AND WATER			1,400.00 000311
TOTAL FOR BANK B						16,520.26	
TOTAL FOR REGISTER						16,520.26	

CCOV CYPRESS COVE SNEEROOA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
10/28/25	00049	9/22/25 33014544	202510 320-54100-41000	OCT 25 - INTERNET SVC	*	185.00	
		9/22/25 33014544	202510 320-54100-41000	OCT 25 - PHONE SVC	*	38.29	
							223.29 030023

10/28/25	00006	10/01/25 92024	202510 310-51300-54000	FY26-SPECIAL DISTRICT FEE	*	175.00	
							175.00 030024

10/28/25	00007	9/23/25 22331-83	202509 320-54100-43000	WALL LIGHTS-(08/22-09/23)	*	106.15	
		9/23/25 73212-04	202509 320-54100-43000	GATE LIGHTS-(08/22-09/23)	*	34.60	
		9/29/25 42952-75	202509 320-54100-43000	STREETLIGHTS- 08/28-09/29	*	905.46	
							1,046.21 030025

						TOTAL FOR BANK Z	1,444.50
						TOTAL FOR REGISTER	1,444.50

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/06/25	00050	10/01/25	5373	202510 320-54100-46200	JUST CALL JAMES, INC.	V	4,444.00-	4,444.00-	000309
11/06/25	00048	10/28/25	NOV25-04	202511 320-54100-34000	COMCAST	*	124.90	124.90	000312
11/06/25	00055	10/23/25	1	202511 310-51300-49000	DISCLOSURE SERVICES LLC	*	500.00	500.00	000313
11/06/25	00017	11/01/25	145	202511 320-54100-33000	GMS - SO FLORIDA, LLC	*	574.17	2,285.97	000314
		11/01/25	146	202511 310-51300-34000		*	1,549.92		
		11/01/25	146	202511 310-51300-35100		*	92.75		
		11/01/25	146	202511 310-51300-51000		*	13.10		
		11/01/25	146	202511 310-51300-42000		*	5.18		
		11/01/25	146	202511 310-51300-42500		*	50.85		
11/06/25	00050	10/01/25	5373	202510 320-54100-46200	JUST CALL JAMES, INC.	*	4,444.00	4,444.00	000315
11/06/25	00047	8/31/25	1997	202508 320-54100-49000	911 COMMERCIAL CLEANING CORP.	*	750.00	1,860.00	000316
		9/30/25	1998	202509 320-54100-49000		*	600.00		
		9/30/25	1998	202509 320-54100-34500		*	90.00-		
		10/31/25	1999	202510 320-54100-49000		*	600.00		
11/24/25	00050	11/03/25	5404	202511 320-54100-46200	JUST CALL JAMES, INC.	*	4,444.44	4,444.44	000317
11/25/25	00001	11/10/25	25222089	202511 320-54100-34500		*	90.00		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/17/25		25222177	202511	320	54100	34500				*	471.25		
		11/14-	BACK EXIT GATE ARM										
11/24/25		25222241	202511	320	54100	34500				*	471.25		
		11/21	FRNT VSITR GATE ARM										
ASAP GATE PLUS, LLC.											1,032.50	000318	
11/25/25	00005	10/31/25	196003	202510	310	51300	31500			*	5,012.50		
		OCT 25	GENERAL COUNSEL										
BILLING COCHRAN, P.A.											5,012.50	000319	
11/25/25	00048	11/09/25	NOV25-10	202511	320	54100	34000			*	124.90		
		CABLE	11/13/25 - 12/12/25										
COMCAST											124.90	000320	
11/25/25	00035	11/13/25	ARIV1041	202510	310	51300	31100			*	4,520.00		
		ENG.SVCS-	(09/26-10/30/25)										
KCI TECHNOLOGIES, INC.											4,520.00	000321	
11/25/25	00054	11/18/25	1671	202511	320	54100	46800			*	575.00		
		NOV 25	LAKE MAINTENANCE										
SOUTHEAST LAND AND WATER											575.00	000322	
TOTAL FOR BANK B											20,480.21		
TOTAL FOR REGISTER											20,480.21		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/28/25	00049	10/22/25	33014544	202511 320-54100-41000	NOV 25 - INTERNET SVC	*	185.00		
		10/22/25	33014544	202511 320-54100-41000	NOV 25 - PHONE SVC	*	38.71		
								223.71	030026

11/28/25	00007	10/23/25	22331-83	202510 320-54100-43000	WALL LIGHTS-(09/23-10/23)	*	101.28		
		10/23/25	73212-04	202510 320-54100-43000	GATE LIGHTS-(09/23-10/23)	*	33.83		
		10/29/25	42952-75	202510 320-54100-43000	STREETLIGHTS- 09/28-10/29	*	905.46		
								1,040.57	030027

							TOTAL FOR BANK Z	1,264.28	
							TOTAL FOR REGISTER	1,264.28	

*** CHECK DATES 12/01/2025 - 12/31/2025 ***
 CYPRESS COVE - GF
 BANK B CYPRESS COVE - GF

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO... DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/12/25	00001	11/25/25	25222262	202511	320-54100-34500					*	264.70		
		11/24	VSITR GATE ARM REP.										
		12/03/25	25222307	202512	320-54100-34500					*	90.00		
		12/02	VSITR GATE ARM HIT										
									ASAP GATE PLUS, LLC.			354.70	000323
12/12/25	00005	11/30/25	196415	202511	310-51300-31500					*	2,075.00		
		NOV 25	GENERAL COUNSEL										
									BILLING COCHRAN, P.A.			2,075.00	000324
12/12/25	00011	12/04/25	12042025	202512	310-51300-31700					*	400.00		
			COUNTY TAX ROLL 2025										
									BROWARD COUNTY PROPERTY APPRAISER			400.00	000325
12/12/25	00017	12/01/25	147	202512	320-54100-33000					*	574.17		
		NOV 25	FIELD MANAGEMENT										
		12/01/25	148	202512	310-51300-34000					*	1,549.92		
		DEC 25	MGMT FEES										
		12/01/25	148	202512	310-51300-35100					*	92.75		
		DEC 25	WEB ADMIN										
		12/01/25	148	202512	310-51300-51000					*	12.95		
		DEC 25	OFFICE SUPPLIES										
		12/01/25	148	202512	310-51300-42000					*	2.22		
		DEC 25	POSTAGE										
		12/01/25	148	202512	310-51300-42500					*	11.85		
		DEC 25	COPIES										
									GMS - SO FLORIDA, LLC			2,243.86	000326
12/12/25	00050	11/22/25	5419	202511	320-54100-46300					*	1,700.00		
			IRRIG.REP. EMERG. BRKN. LINE										
		12/10/25	5442	202512	320-54100-46200					*	4,444.44		
		DEC 25	LANDSCAPE MAINT										
		12/10/25	5443	202512	320-54100-46300					*	1,500.00		
			IRRIG.REP- WATER LINE										
									JUST CALL JAMES, INC.			7,644.44	000327
12/12/25	00048	11/28/25	DEC25-04	202512	320-54100-34000					*	124.90		
			REAR GT CABLE 12/08-01/07										
									COMCAST			124.90	000328
12/12/25	00048	12/09/25	DEC25-10	202512	320-54100-34000					*	124.90		
			CABLE 12/13/25 - 01/12/26										
									COMCAST			124.90	000329
12/17/25	00020	12/17/25	TAX REC	202512	300-20700-10000					*	24,091.95		
			XFR TAX RECEIPTS										
									CYPRESS COVE CDD C/O US BANK			24,091.95	000330
									CCOV CYPRESS COVE SNEEROOA				

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/17/25	00035	12/12/25 ARIV1045	202511 310-51300-31100	ENG.SVCS-(10/31-11/27/25)	*	2,497.50	
				KCI TECHNOLOGIES, INC.			2,497.50 000331
12/17/25	00033	12/17/25 SURPLUS	202512 300-15100-10000	XFR SURPLUS FUNDS TO SBA	*	35,000.00	
				STATE BOARD OF ADMINISTRATION			35,000.00 000332
12/17/25	00054	12/15/25 1728	202512 320-54100-46800	DEC 25 - LAKE MAINTENANCE	*	575.00	
				SOUTHEAST LAND AND WATER			575.00 000333
12/17/25	00047	12/02/25 2000	202512 320-54100-46500	ANNUAL PRESSURE CLEANING	*	7,000.00	
				911 COMMERCIAL CLEANING CORP.			7,000.00 000334
12/19/25	00020	12/19/25 TAX REC	202512 300-20700-10000	XFR TAX RECEIPTS	*	110,325.23	
		12/19/25 TAX REC	202512 300-20700-10000	XFR TAX RECEIPTS	V	110,325.23-	
				CYPRESS COVE CDD C/O US BANK			.00 000335
12/19/25	00033	12/19/25 SURPLUS	202512 300-15100-10000	XFR SURPLUS FUNDS TO SBA	*	300,000.00	
		12/19/25 SURPLUS	202512 300-15100-10000	XFR SURPLUS FUNDS TO SBA	V	300,000.00-	
				STATE BOARD OF ADMINISTRATION			.00 000336
TOTAL FOR BANK B						82,132.25	
TOTAL FOR REGISTER						82,132.25	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/31/25	00049	11/22/25 33014544	202512 320-54100-41000 DEC 25 - INTERNET SVC		*	185.00		
		11/22/25 33014544	202512 320-54100-41000 DEC 25 - PHONE SVC		*	38.71		
							AT&T (AUTOPAY)	223.71 030028
12/31/25	00007	11/20/25 22331-83	202511 320-54100-43000 WALL LIGHTS-(10/23-11/20)		*	96.15		
		11/20/25 73212-04	202511 320-54100-43000 GATE LIGHTS-(10/23-11/20)		*	33.72		
		11/26/25 42952-75	202511 320-54100-43000 STREETLIGHTS- 10/29-11/26		*	905.46		
		12/19/25 73212-04	202512 320-54100-43000 GATE LIGHTS-(11/20-12/19)		*	33.95		
							FPL	1,069.28 030029
TOTAL FOR BANK Z						1,292.99		
TOTAL FOR REGISTER						1,292.99		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/02/26	00020	12/19/25	TAX REC	202512	300	20700	10000			*	110,325.23		
			XFR TAX RECEIPTS						CYPRESS COVE CDD C/O US BANK			110,325.23	000337
1/02/26	00033	12/19/25	SURPLUS	202512	300	15100	10000			*	300,000.00		
			XFR SURPLUS FUNDS TO SBA						STATE BOARD OF ADMINISTRATION			300,000.00	000338
1/14/26	00001	12/29/25	25222489	202512	320	54100	34500			*	200.00		
			12/24- FRNT GATE ARM HIT										
		12/30/25	25222508	202512	320	54100	34500			*	90.00		
			12/29-FRNT CAM SYS.TBLSHT										
		1/09/26	26222621	202601	320	54100	34500			*	220.00		
			01/08-REP.BATTERY BACK-UP						ASAP GATE PLUS, LLC.			510.00	000339
1/14/26	00005	12/31/25	196737	202512	310	51300	31500			*	1,212.50		
			DEC 25 - GENERAL COUNSEL						BILLING COCHRAN, P.A.			1,212.50	000340
1/14/26	00048	12/28/25	JAN26-04	202601	320	54100	34000			*	124.90		
			REAR GT CABLE 01/08-02/07						COMCAST			124.90	000341
1/14/26	00048	1/09/26	JAN26-10	202601	320	54100	34000			*	124.90		
			CABLE 01/13/26 - 02/12/26						COMCAST			124.90	000342
1/14/26	00017	1/01/26	149	202601	320	54100	33000			*	574.17		
			JAN 26 - FIELD MANAGEMENT										
		1/01/26	150	202601	310	51300	31500			*	1,549.92		
			JAN 26 - MGMT FEES										
		1/01/26	150	202601	310	51300	35100			*	92.75		
			JAN 26 - WEBSITE ADMIN										
		1/01/26	150	202601	310	51300	42000			*	42.58		
			JAN 26 - POSTAGE						GMS - SO FLORIDA, LLC			2,259.42	000343
1/14/26	00009	1/05/26	28416	202601	310	51300	32200			*	3,600.00		
			AUDIT SVCS FYE 09/30/25						GRAU AND ASSOCIATES			3,600.00	000344
1/14/26	00054	1/08/26	1771	202601	320	54100	46800			*	575.00		
			JAN 26 - LAKE MAINTENANCE						SOUTHEAST LAND AND WATER			575.00	000345

CCOV CYPRESS COVE SNEEROOA

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/14/26	00047	1/06/25	2001 DEC 25 - PORTER SERVICES	202512		320-54100	46400		911 COMMERCIAL CLEANING CORP.	*	600.00	600.00	000346
1/23/26	00001	1/14/26	26222672 01/13-FRONT GATE ARM HIT	202601		320-54100	34500		ASAP GATE PLUS, LLC.	*	147.00	147.00	000347
1/23/26	00050	1/05/25	5469 10 XTRA YARDS BLACK MULCH	202601		320-54100	46201		JUST CALL JAMES, INC.	*	260.00	4,704.44	000348
		12/10/25	5444 JAN 26 - LANDSCAPE MAINT	202612		320-54100	46200			*	4,444.44		
1/23/26	00035	1/16/26	ARIV1049 ENG.SVCS-(11/28-12/31/25)	202612		310-51300	31100		KCI TECHNOLOGIES, INC.	*	1,295.00	1,295.00	000349
1/23/26	00054	10/14/25	1606 OCT 25 - LAKE MAINTENANCE	202510		320-54100	46800		SOUTHEAST LAND AND WATER	*	575.00	575.00	000350
TOTAL FOR BANK B											426,053.39		
TOTAL FOR REGISTER											426,053.39		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/23/26	00049	12/22/25	33014544 202601 320-54100-41000	JAN 26 - INTERNET SVC	*	185.00		
		12/22/25	33014544 202601 320-54100-41000	JAN 26 - PHONE SVC	*	38.71		
							AT&T (AUTOPAY)	223.71 030030
1/23/26	00029	1/13/26	9-137-12 202601 310-51300-42000	DELIVERIES THRU 01/05/26	*	64.23		
							FEDEX	64.23 030031
1/23/26	00007	12/19/25	22331-83 202512 320-54100-43000	GATE LIGHTS-(11/20-12/19)	*	110.09		
		12/29/25	42952-75 202512 320-54100-43000	STREETLIGHTS- 11/26-12/29	*	905.46		
							FPL	1,015.55 030032
TOTAL FOR BANK Z						1,303.49		
TOTAL FOR REGISTER						1,303.49		

Cypress Cove
Community Development District

Unaudited Financial Reporting
January 31, 2026



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6-7	<u>Month to Month</u>
8	<u>Long Term Debt Report</u>
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Cypress Cove
Community Development District
Combined Balance Sheet
January 31, 2026

	<i>General Fund</i>	<i>Capital Reserve Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account-South State	\$ 58,395	\$ -	\$ -	\$ 58,395
Due from General Fund	-	-	4,829	4,829
<u>Investments:</u>				
State Board of Administration (SBA)	382,125	193,483	-	575,608
<u>Series 2023</u>				
Revenue	-	-	155,979	155,979
Prepayment	-	-	1,041	1,041
Total Assets	\$ 440,520	\$ 193,483	\$ 161,849	\$ 795,853
Liabilities:				
Accounts Payable	\$ 4,815	\$ -	\$ -	\$ 4,815
Due to Debt Service	4,829	-	-	4,829
Total Liabilities	\$ 9,644	\$ -	\$ -	\$ 9,644
Fund Balance:				
Restricted for:				
Debt Service - Series 2023	\$ -	\$ -	\$ 161,849	\$ 161,849
Assigned for:				
Capital Reserves	20,000	193,483	-	213,483
Emergency Reserves	40,000	-	-	40,000
Unassigned	370,876	-	-	370,876
Total Fund Balances	\$ 430,876	\$ 193,483	\$ 161,849	\$ 786,209
Total Liabilities & Fund Balance	\$ 440,520	\$ 193,483	\$ 161,849	\$ 795,853

Cypress Cove

Community Development District General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending January 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/26	Thru 01/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 481,076	\$ 413,481	\$ 413,481	\$ -
Interest Income	6,000	2,000	1,757	(243)
Total Revenues	\$ 487,076	\$ 415,481	\$ 415,238	\$ (243)
Expenditures:				
General & Administrative:				
Engineering	\$ 15,000	\$ 5,000	\$ 10,018	\$ (5,018)
Attorney	30,000	10,000	9,470	530
Annual Audit	3,600	3,600	3,600	-
Management Fees	18,599	6,200	6,200	(0)
Website Maintenance	1,113	371	371	-
Trustee Fees	4,434	-	-	-
Telephone	100	33	-	33
Postage & Delivery	250	83	134	(50)
Printing & Binding	1,200	400	93	307
Insurance General Liability	8,918	8,918	7,932	986
Legal Advertising	1,000	333	-	333
Other Current Charges	1,000	333	886	(552)
Office Supplies	250	83	42	42
Property Appraiser	400	400	400	-
Dues, Licenses & Subscriptions	175	175	175	-
First Quarter Operating Capital	85,000	-	-	-
Total General & Administrative	\$ 171,039	\$ 35,930	\$ 39,319	\$ (3,389)
Operations & Maintenance				
Field Expenditures				
Field Management	\$ 6,890	\$ 2,297	\$ 2,297	\$ 0
Gate Maintenance	15,500	5,167	2,952	2,214
Cable	4,800	1,600	999	601
Phone	3,000	1,000	894	106
Electric	12,500	4,167	4,175	(9)
Lake Maintenance	7,500	2,500	2,300	200
Landscape Maintenance	56,000	18,667	17,777	889
Landscape - Other	10,000	3,333	260	3,073
Irrigation Repairs	10,000	3,333	3,200	133
Stormwater Drainage Maintenance	10,000	3,333	-	3,333
Repairs & Maintenance	12,000	4,000	-	4,000
Janitorial / Porter Services	7,500	2,500	1,350	1,150
Pressure Cleaning	10,000	7,000	7,000	-
Contingency	5,347	1,782	2,000	(218)
Capital Reserves	20,000	-	-	-
Emergency Reserves	20,000	-	-	-
Subtotal Field Expenditures	\$ 211,037	\$ 60,679	\$ 45,205	\$ 15,474
Total Expenditures	\$ 382,076	\$ 96,609	\$ 84,524	\$ 12,085
Excess (Deficiency) of Revenues over Expenditures	\$ 105,000	\$ 318,872	\$ 330,714	\$ 11,842
Other Financing Sources/(Uses):				
Transfer in/(Out)	\$ (105,000)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (105,000)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ 318,872	\$ 330,714	\$ 11,842
Fund Balance - Beginning	\$ -		\$ 100,162	
Fund Balance - Ending	\$ -		\$ 430,876	

Cypress Cove

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/25	Actual Thru 07/31/25	Variance
Revenues				
Interest Income	\$ -	\$ -	\$ 2,635	\$ 2,635
Total Revenues	\$ -	\$ -	\$ 2,635	\$ 2,635
Expenditures:				
Sidewalk Repairs	\$ 40,000	\$ -	\$ -	\$ -
Monument Repairs	70,000	-	-	-
Landscaping - Entrance Enhancement	50,000	-	-	-
Other Current Charges	500	167	-	167
Total Expenditures	\$ 160,500	\$ 167	\$ -	\$ 167
Excess (Deficiency) of Revenues over Expenditures	\$ (160,500)	\$ (167)	\$ 2,635	\$ 2,801
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 105,000	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 105,000	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (55,500)	\$ (167)	\$ 2,635	\$ 2,801
Fund Balance - Beginning	\$ 190,000		\$ 190,849	
Fund Balance - Ending	\$ 134,500		\$ 193,483	

Cypress Cove

Community Development District

Debt Service Fund Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/26	Thru 01/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 160,389	\$ 137,736	\$ 137,736	\$ -
Interest Income	1,500	500	1,984	1,484
Total Revenues	\$ 161,889	\$ 138,236	\$ 139,720	\$ 1,484
Expenditures:				
Interest - 11/1	\$ 41,949	\$ 41,949	\$ 41,949	\$ -
Special Call - 11/1	-	-	545,000	(545,000)
Interest - 5/1	41,949	-	-	-
Principal - 5/1	75,000	-	-	-
Total Expenditures	\$ 158,898	\$ 41,949	\$ 586,949	\$ (545,000)
Excess (Deficiency) of Revenues over Expenditures	\$ 2,991	\$ 96,287	\$ (447,229)	\$ (543,516)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ 546,041	\$ 546,041
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 546,041	\$ 546,041
Net Change in Fund Balance	\$ 2,991	\$ 96,287	\$ 98,812	\$ 2,525
Fund Balance - Beginning	\$ 59,392		\$ 63,037	
Fund Balance - Ending	\$ 62,383		\$ 161,849	

Cypress Cove

Community Development District Capital Projects Fund Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance For The Period Ending January 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/26	Thru 01/31/26	Variance
Revenues				
Interest Income	\$ -	\$ -	\$ 2,221	\$ 2,221
Total Revenues	\$ -	\$ -	\$ 2,221	\$ 2,221
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 2,221	\$ 2,221
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (546,041)	\$ (546,041)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (546,041)	\$ (546,041)
Net Change in Fund Balance	\$ -	\$ -	\$ (543,820)	\$ (543,820)
Fund Balance - Beginning	\$ -		\$ 543,820	
Fund Balance - Ending	\$ -		\$ -	

Cypress Cove
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ 21,635	\$ 377,011	\$ 14,836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 413,481
Interest Income	250	155	349	1,002	-	-	-	-	-	-	-	-	1,757
Total Revenues	\$ 250	\$ 21,791	\$ 377,360	\$ 15,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 415,238
Expenditures:													
<u>General & Administrative:</u>													
Engineering	\$ 4,520	\$ 2,498	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,018
Attorney	5,013	2,075	1,213	1,170	-	-	-	-	-	-	-	-	9,470
Annual Audit	-	-	-	3,600	-	-	-	-	-	-	-	-	3,600
Management Fees	1,550	1,550	1,550	1,550	-	-	-	-	-	-	-	-	6,200
Website Maintenance	93	93	93	93	-	-	-	-	-	-	-	-	371
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	19	5	2	107	-	-	-	-	-	-	-	-	134
Printing & Binding	30	51	12	-	-	-	-	-	-	-	-	-	93
Insurance General Liability	7,932	-	-	-	-	-	-	-	-	-	-	-	7,932
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	117	617	97	55	-	-	-	-	-	-	-	-	886
Office Supplies	16	13	13	-	-	-	-	-	-	-	-	-	42
Property Appraiser	-	-	400	-	-	-	-	-	-	-	-	-	400
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
First Quarter Operating Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General & Administrative	\$ 19,464	\$ 6,901	\$ 3,379	\$ 9,575	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,319

Cypress Cove
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Field Expenditures													
Field Management	\$ 574	\$ 574	\$ 574	\$ 574	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,297
Gate Maintenance	768	1,297	380	507	-	-	-	-	-	-	-	-	2,952
Cable	250	250	250	250	-	-	-	-	-	-	-	-	999
Phone	223	224	224	224	-	-	-	-	-	-	-	-	894
Electric	1,041	1,035	1,050	1,050	-	-	-	-	-	-	-	-	4,175
Lake Maintenance	575	575	575	575	-	-	-	-	-	-	-	-	2,300
Landscape Maintenance	4,444	4,444	4,444	4,444	-	-	-	-	-	-	-	-	17,777
Landscape - Other	-	-	-	260	-	-	-	-	-	-	-	-	260
Irrigation Repairs	-	1,700	1,500	-	-	-	-	-	-	-	-	-	3,200
Stormwater Drainage Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Janitorial / Porter Services	-	-	600	750	-	-	-	-	-	-	-	-	1,350
Pressure Cleaning	-	-	7,000	-	-	-	-	-	-	-	-	-	7,000
Contingency	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Capital Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$ 9,875	\$ 10,100	\$ 16,597	\$ 8,634	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,205
Total Expenditures	\$ 29,339	\$ 17,001	\$ 19,975	\$ 18,209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,524
Net Change in Fund Balance	\$ (29,089)	\$ 4,790	\$ 357,384	\$ (2,371)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 330,714

Cypress Cove
Community Development District
Long Term Debt Report

Special Assessment Bonds		
Series 2023		
Original Bond Issue Amount:		\$1,910,000
Interest Rate:	4.74%	
Maturity Date:	May 1, 2041	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$0	
Reserve Fund Balance	\$0	
Bonds Outstanding - 4/6/2023		\$1,910,000
Less: Principal Payment - 5/1/24		(\$70,000)
Less: Principal Payment - 5/1/25		(\$70,000)
Less: Special Call - 11/1/25		(\$545,000)
Current Bonds Outstanding		\$1,225,000

Cypress Cove
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Broward County
Fiscal Year 2026

	Gross Assessments	\$	511,783	\$	170,627	\$	682,410
ON ROLL ASSESSMENTS	Net Assessments	\$	481,076	\$	160,389	\$	641,466
	allocation in %		75%		25%		100%

Date	Gross Amount	Discount/ (Penalty)	Commission	Interest	Net Receipts	2023		Total
						O&M Portion	Debt Service	
11/21/25	\$ 30,374	\$ 1,234	\$ 291	\$ -	\$ 28,848	\$ 21,635	\$ 7,213	\$ 28,848
12/05/25	64,675	2,587	621	-	61,467	46,098	15,369	61,467
12/19/25	464,183	18,489	4,457	-	441,238	330,913	110,325	441,238
01/02/26	9,006	253	88	-	8,665	6,499	2,167	8,665
01/16/26	11,071	315	108	-	10,649	7,986	2,663	10,649
01/23/26	-	-	-	351	351	351	-	351
TOTAL	\$ 579,309	\$ 22,878	\$ 5,564	\$ 351	\$ 551,218	\$ 413,481	\$ 137,736	\$ 551,218

85%	Percent Collected
\$ 103,101	Balance Remaining to Collect