

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	Adopted Budget FY 2026
REVENUES					
Landowner contribution	85,649	2,146	83,503	85,649	255,149
Total revenues	<u>85,649</u>	<u>2,146</u>	<u>83,503</u>	<u>85,649</u>	<u>255,149</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	40,000	12,000	28,000	40,000	48,000
Legal	25,000	239	24,761	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	-	-	-	-	3,500
Dissemination agent*	1,000	-	1,000	1,000	1,000
EMMA software service*	-	-	-	-	2,000
Trustee*	-	-	-	-	5,000
Telephone	167	50	117	167	167
Postage	500	14	486	500	500
Printing & binding	417	125	292	417	417
Legal advertising	7,500	2,146	5,354	7,500	7,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	6,500
Meeting room rental	-	-	-	-	-
Contingencies/bank charges	1,500	-	1,500	1,500	1,500
Tax Collector	-	-	-	-	-
Website hosting & maintenance	1,680	-	1,680	1,680	1,680
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>85,649</u>	<u>14,574</u>	<u>71,075</u>	<u>85,649</u>	<u>105,149</u>
Field operations					
Field operations contingency	-	-	-	-	150,000
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Total expenditures	<u>85,649</u>	<u>14,574</u>	<u>71,075</u>	<u>85,649</u>	<u>255,149</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(12,428)	12,428	-	-
Fund balance - beginning (unaudited)	-	-	(12,428)	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (12,428)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
*These items will be realized when bonds are issued					

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	3,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Dissemination agent*	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
EMMA software service*	2,000
Trustee*	5,000
Telephone	167
Postage	500
Telephone and fax machine.	
Printing & binding	417
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Legal advertising	7,500
Letterhead, envelopes, copies, agenda packages	
Annual special district fee	175
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Insurance	6,500
Annual fee paid to the Florida Department of Economic Opportunity.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	<u><u>\$ 255,149</u></u>

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2026
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 356,740
Total revenues	-	-	-	-	356,740
EXPENDITURES					
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	594,521
Cost of issuance	-	-	467,150	467,150	-
Total expenditures	-	-	467,150	467,150	594,521
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(467,150)	(467,150)	(237,781)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,950,724	1,950,724	-
Original issue discount	-	-	(1,863)	(1,863)	-
Total other financing sources/(uses)	-	-	1,948,861	1,948,861	-
Net increase/(decrease) in fund balance	-	-	1,481,711	1,481,711	(237,781)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	1,481,711
Ending fund balance (projected)	\$ -	\$ -	\$ 1,481,711	\$ 1,481,711	1,243,930
Use of fund balance:					
Debt service reserve account balance (required)					(887,190)
Interest expense - November 1, 2026					(356,713)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 27

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			237,808.33	237,808.33	12,500,000.00
05/01/26			356,712.50	356,712.50	12,500,000.00
11/01/26			356,712.50	356,712.50	12,500,000.00
05/01/27	175,000.00	4.200%	356,712.50	531,712.50	12,325,000.00
11/01/27			353,037.50	353,037.50	12,325,000.00
05/01/28	185,000.00	4.200%	353,037.50	538,037.50	12,140,000.00
11/01/28			349,152.50	349,152.50	12,140,000.00
05/01/29	190,000.00	4.200%	349,152.50	539,152.50	11,950,000.00
11/01/29			345,162.50	345,162.50	11,950,000.00
05/01/30	200,000.00	4.200%	345,162.50	545,162.50	11,750,000.00
11/01/30			340,962.50	340,962.50	11,750,000.00
05/01/31	210,000.00	4.750%	340,962.50	550,962.50	11,540,000.00
11/01/31			335,975.00	335,975.00	11,540,000.00
05/01/32	220,000.00	4.750%	335,975.00	555,975.00	11,320,000.00
11/01/32			330,750.00	330,750.00	11,320,000.00
05/01/33	230,000.00	4.750%	330,750.00	560,750.00	11,090,000.00
11/01/33			325,287.50	325,287.50	11,090,000.00
05/01/34	240,000.00	4.750%	325,287.50	565,287.50	10,850,000.00
11/01/34			319,587.50	319,587.50	10,850,000.00
05/01/35	250,000.00	4.750%	319,587.50	569,587.50	10,600,000.00
11/01/35			313,650.00	313,650.00	10,600,000.00
05/01/36	265,000.00	5.750%	313,650.00	578,650.00	10,335,000.00
11/01/36			306,031.25	306,031.25	10,335,000.00
05/01/37	280,000.00	5.750%	306,031.25	586,031.25	10,055,000.00
11/01/37			297,981.25	297,981.25	10,055,000.00
05/01/38	295,000.00	5.750%	297,981.25	592,981.25	9,760,000.00
11/01/38			289,500.00	289,500.00	9,760,000.00
05/01/39	315,000.00	5.750%	289,500.00	604,500.00	9,445,000.00
11/01/39			280,443.75	280,443.75	9,445,000.00
05/01/40	335,000.00	5.750%	280,443.75	615,443.75	9,110,000.00
11/01/40			270,812.50	270,812.50	9,110,000.00
05/01/41	355,000.00	5.750%	270,812.50	625,812.50	8,755,000.00
11/01/41			260,606.25	260,606.25	8,755,000.00
05/01/42	375,000.00	5.750%	260,606.25	635,606.25	8,380,000.00
11/01/42			249,825.00	249,825.00	8,380,000.00
05/01/43	395,000.00	5.750%	249,825.00	644,825.00	7,985,000.00
11/01/43			238,468.75	238,468.75	7,985,000.00
05/01/44	420,000.00	5.750%	238,468.75	658,468.75	7,565,000.00
11/01/44			226,393.75	226,393.75	7,565,000.00
05/01/45	445,000.00	5.750%	226,393.75	671,393.75	7,120,000.00
11/01/45			213,600.00	213,600.00	7,120,000.00
05/01/46	470,000.00	6.000%	213,600.00	683,600.00	6,650,000.00
11/01/46			199,500.00	199,500.00	6,650,000.00
05/01/47	500,000.00	6.000%	199,500.00	699,500.00	6,150,000.00
11/01/47			184,500.00	184,500.00	6,150,000.00
05/01/48	530,000.00	6.000%	184,500.00	714,500.00	5,620,000.00
11/01/48			168,600.00	168,600.00	5,620,000.00
05/01/49	565,000.00	6.000%	168,600.00	733,600.00	5,055,000.00

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			151,650.00	151,650.00	5,055,000.00
05/01/50	600,000.00	6.000%	151,650.00	751,650.00	4,455,000.00
11/01/50			133,650.00	133,650.00	4,455,000.00
05/01/51	635,000.00	6.000%	133,650.00	768,650.00	3,820,000.00
11/01/51			114,600.00	114,600.00	3,820,000.00
05/01/52	675,000.00	6.000%	114,600.00	789,600.00	3,145,000.00
11/01/52			94,350.00	94,350.00	3,145,000.00
05/01/53	715,000.00	6.000%	94,350.00	809,350.00	2,430,000.00
11/01/53			72,900.00	72,900.00	2,430,000.00
05/01/54	760,000.00	6.000%	72,900.00	832,900.00	1,670,000.00
11/01/54			50,100.00	50,100.00	1,670,000.00
05/01/55	810,000.00	6.000%	50,100.00	860,100.00	860,000.00
11/01/55			25,800.00	25,800.00	860,000.00
05/01/56	860,000.00	6.000%	25,800.00	885,800.00	-
11/01/56				-	
Total	12,500,000.00		14,993,700.83	27,493,700.83	

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner's Contribution (GF)/Off-Roll Assessments (DSF)					
		FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Product/Parcel	Units				
Single-Family	405	\$ 486.05	\$ 880.84	\$ 1,366.89	n/a
Total	405				

Operations and maintenance assessments will attach to any platted and sold lots, including any lots platted and sold during Fiscal Year 2025/2026 (on a pro-rata basis using the time of sale) and as evidenced by an estoppel letter prepared by the District's Manager. Any additional costs of the District's Adopted Budget (above and beyond the operations and maintenance assessment that attaches to sold lots) shall be funded pursuant to a deficit funding agreement to be entered into between the District and the project developer.

Landowner's Contribution - Future Phase(s)					
		FY 2026 O&M Assessment per Unit	FY 2026 DS Assessment per Unit	FY 2026 Total Assessment per Unit	FY 2025 Total Assessment per Unit
Product/Parcel	Units				
Single-Family	504	\$ 115.68	-	\$ 115.68	n/a
Total	504				