CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2023	5
Amortization Schedule - Series 2023	6 - 7
Assessment Summary	8

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025

	Fiscal Year 2024				
	Amended Budget FY 2024	Actual through 2/28/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross				$ -	$ 120,249
Allowable discounts (4%)				-	(4,810)
Assessment levy: on-roll - net	$ -	$ -	$ -	-	115,439
Assessment levy: off-roll	94,260	40,208	54,052	94,260	240,821
Landowner contribution	200,830	$ 25,250	$ 229,511	$ 254,761	$ -
Total revenues	295,090	65,458	283,563	349,021	356,260
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	2,708	22,292	25,000	25,000
Engineering	2,000	1,175	825	2,000	2,000
Audit*	6,000	-	6,000	6,000	6,000
Arbitrage rebate calculation*	750	-	750	750	1,000
Dissemination agent*	1,000	500	500	1,000	2,000
Trustee*	5,500	-	5,500	5,500	11,000
Telephone	200	100	100	200	200
Postage	500	33	467	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	635	1,365	2,000	5,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,200	300	5,500	6,000
Contingencies/bank charges	500	83	417	500	500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Tax collector	-	-	-	-	2,405
EMMA software service	-	1,000	-	1,000	1,000
Total professional & administrative	98,540	36,564	62,976	99,540	112,195

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025

	Fiscal Year 2024				
	Amended Budget FY 2024	Actual through 2/28/2024	Projected through 9/30/2024	Total Actual & Projected	Adopted Budget FY 2025
Field operations and maintenance					
Field operations manager	6,000	2,000	4,000	6,000	6,000
Landscaping contract labor	80,000	22,992	57,008	80,000	78,000
Insurance: property	7,200	-	7,200	7,200	8,200
Porter services	6,000	-	6,000	6,000	-
Backflow prevention test	150	-	150	150	150
Irrigation maintenance/repair	7,500	-	7,500	7,500	10,000
Plants, shrubs & mulch	10,000	-	10,000	10,000	20,000
Annuals	18,000	-	18,000	18,000	24,000
Tree trimming	6,000	-	6,000	6,000	9,000
Signage	2,500	-	2,500	2,500	3,500
Lake management services	-	8,840	9,000	17,840	22,020
General maintenance	4,000	-	4,000	4,000	5,000
Fence/wall repair	1,000	-	1,000	1,000	2,000
Irrigation pump maintenance	6,000	-	6,000	6,000	7,000
Aquatic control - ponds	7,200	-	-	-	-
Pond fountain electric	7,200	-	7,200	7,200	7,200
Pond fountain maintenance	2,000	-	2,000	2,000	2,000
Electric:					
Irrigation	6,000	-	6,000	6,000	8,000
Street lights	18,000	-	18,000	18,000	30,000
Entrance signs	1,800	-	1,800	1,800	2,000
Total field operations	196,550	33,832	173,358	207,190	244,070
Total expenditures	295,090	70,396	236,334	306,730	356,265
Excess/(deficiency) of revenues over/(under) expenditures	-	(4,938)	47,229	42,291	(5)
Fund balance - beginning (unaudited)	-	(2,083)	(7,021)	(2,083)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(7,021)	40,208	40,208	(5)
Fund balance - ending	$ -	$ (7,021)	$ 40,208	$ 40,208	$ (5)

CYPRESS BAY WEST
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	6,000
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation*	1,000
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent*	2,000
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.	
Trustee	11,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	5,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,000
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES

Property appraiser	-
Tax collector	-
Electricity	-
EMMA software service	1,000
EXPENDITURES (continued)	
Field operations and maintenance	
Field operations manager	6,000
Landscaping contract labor	78,000
Insurance: property	8,200
Porter services	-
Backflow prevention test	150
Irrigation maintenance/repair	10,000
Plants, shrubs & mulch	20,000
Annuals	24,000
Tree trimming	9,000
Signage	3,500
Lake management services	22,020
General maintenance	5,000
Fence/wall repair	2,000
Irrigation pump maintenance	7,000
Aquatic control - ponds	-
Pond fountain electric	7,200
Pond fountain maintenance	2,000
Electric:	
Irrigation	8,000
Street lights	30,000
Entrance signs	2,000
Total expenditures	$353,860

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025

	Fiscal Year 2024				
	Amended Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll	$ 547,610				$ 547,610
Allowable discounts (4%)	(21,904)				(21,904)
Net assessment levy - on-roll	525,706	$ 525,408	$ 298	$ 525,706	525,706
Interest	-	11,401	-	11,401	-
Total revenues	525,706	536,809	298	537,107	525,706
EXPENDITURES					
Debt service					
Principal	110,000	-	110,000	110,000	115,000
Interest	310,203	107,897	202,306	310,203	399,525
Tax collector	10,952	10,492	460	10,952	10,952
Cost of issuance	-	41,004	-	41,004	-
Total expenditures	431,155	159,393	312,766	472,159	525,477
Excess/(deficiency) of revenues over/(under) expenditures	94,551	377,416	(312,468)	64,948	229
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(527)	-	(527)	-
Total other financing sources/(uses)	-	(527)	-	(527)	-
Net increase/(decrease) in fund balance	94,551	376,889	(312,468)	64,421	229
Fund balance:					
Beginning fund balance (unaudited)	365,274	403,058	779,947	403,058	467,479
Ending fund balance (projected)	$ 459,825	$779,947	$ 467,479	$ 467,479	467,708
Use of fund balance:					
Debt service reserve account balance (required)					(257,377)
Interest expense - November 1, 2025					(199,763)
Projected fund balance surplus/(deficit) as of September 30, 2025					$ 10,568

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			199,762.50	199,762.50	7,515,000.00
05/01/25	115,000.00	4.625%	199,762.50	314,762.50	7,400,000.00
11/01/25			197,103.13	197,103.13	7,400,000.00
05/01/26	120,000.00	4.625%	197,103.13	317,103.13	7,280,000.00
11/01/26			194,328.13	194,328.13	7,280,000.00
05/01/27	125,000.00	4.625%	194,328.13	319,328.13	7,155,000.00
11/01/27			191,437.50	191,437.50	7,155,000.00
05/01/28	135,000.00	4.625%	191,437.50	326,437.50	7,020,000.00
11/01/28			188,315.63	188,315.63	7,020,000.00
05/01/29	140,000.00	4.625%	188,315.63	328,315.63	6,880,000.00
11/01/29			185,078.13	185,078.13	6,880,000.00
05/01/30	145,000.00	4.625%	185,078.13	330,078.13	6,735,000.00
11/01/30			181,725.00	181,725.00	6,735,000.00
05/01/31	155,000.00	5.250%	181,725.00	336,725.00	6,580,000.00
11/01/31			177,656.25	177,656.25	6,580,000.00
05/01/32	160,000.00	5.250%	177,656.25	337,656.25	6,420,000.00
11/01/32			173,456.25	173,456.25	6,420,000.00
05/01/33	170,000.00	5.250%	173,456.25	343,456.25	6,250,000.00
11/01/33			168,993.75	168,993.75	6,250,000.00
05/01/34	180,000.00	5.250%	168,993.75	348,993.75	6,070,000.00
11/01/34			164,268.75	164,268.75	6,070,000.00
05/01/35	190,000.00	5.250%	164,268.75	354,268.75	5,880,000.00
11/01/35			159,281.25	159,281.25	5,880,000.00
05/01/36	200,000.00	5.250%	159,281.25	359,281.25	5,680,000.00
11/01/36			154,031.25	154,031.25	5,680,000.00
05/01/37	210,000.00	5.250%	154,031.25	364,031.25	5,470,000.00
11/01/37			148,518.75	148,518.75	5,470,000.00
05/01/38	220,000.00	5.250%	148,518.75	368,518.75	5,250,000.00
11/01/38			142,743.75	142,743.75	5,250,000.00
05/01/39	235,000.00	5.250%	142,743.75	377,743.75	5,015,000.00
11/01/39			136,575.00	136,575.00	5,015,000.00
05/01/40	245,000.00	5.250%	136,575.00	381,575.00	4,770,000.00
11/01/40			130,143.75	130,143.75	4,770,000.00
05/01/41	260,000.00	5.250%	130,143.75	390,143.75	4,510,000.00
11/01/41			123,318.75	123,318.75	4,510,000.00
05/01/42	275,000.00	5.250%	123,318.75	398,318.75	4,235,000.00
11/01/42			116,100.00	116,100.00	4,235,000.00
05/01/43	290,000.00	5.250%	116,100.00	406,100.00	3,945,000.00
11/01/43			108,487.50	108,487.50	3,945,000.00
05/01/44	305,000.00	5.500%	108,487.50	413,487.50	3,640,000.00
11/01/44			100,100.00	100,100.00	3,640,000.00
05/01/45	320,000.00	5.500%	100,100.00	420,100.00	3,320,000.00
11/01/45			91,300.00	91,300.00	3,320,000.00
05/01/46	340,000.00	5.500%	91,300.00	431,300.00	2,980,000.00
11/01/46			81,950.00	81,950.00	2,980,000.00
05/01/47	360,000.00	5.500%	81,950.00	441,950.00	2,620,000.00

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/47			72,050.00	72,050.00	2,620,000.00
05/01/48	380,000.00	5.500%	72,050.00	452,050.00	2,240,000.00
11/01/48			61,600.00	61,600.00	2,240,000.00
05/01/49	400,000.00	5.500%	61,600.00	461,600.00	1,840,000.00
11/01/49			50,600.00	50,600.00	1,840,000.00
05/01/50	425,000.00	5.500%	50,600.00	475,600.00	1,415,000.00
11/01/50			38,912.50	38,912.50	1,415,000.00
05/01/51	445,000.00	5.500%	38,912.50	483,912.50	970,000.00
11/01/51			26,675.00	26,675.00	970,000.00
05/01/52	470,000.00	5.500%	26,675.00	496,675.00	500,000.00
11/01/52			13,750.00	13,750.00	500,000.00
05/01/53	500,000.00	5.500%	13,750.00	513,750.00	-
Total	**7,515,000.00**		**7,556,525.04**	**15,071,525.04**	

CYPRESS BAY WEST
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS

On-Roll Assessments

Series 2023

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
SF 50'	429	280.30	1,276.48	1,556.78	1,496.20
Total	**429**				

Off-Roll Assessments

Product/Parcel	Units	FY 2025 O&M Assessment per Unit	FY 2025 DS Assessment per Unit	FY 2025 Total Assessment per Unit	FY 2024 Total Assessment per Unit
Townhomes	124	$ 263.48	$ -	$ 263.48	n/a
SF 50'	613	263.48	-	263.48	n/a
SF 60'	177	263.48	-	263.48	n/a
Total	**914**				