

*Cypress Cove
Community Development District*

*Board of Directors Meeting Package
March 15, 2016*



Prepared By: Vesta Property Services
13595 S.W. 134 Ave, Ste.108, Miami, FL 33186
** Your Property Management Team **



Cypress Cove Community Development District
Board of Directors Meeting Agenda

March 15, 2016
6:30PM

Notice is hereby given in accordance with Chapter 190, Florida Statutes that a meeting of the Board of Directors ("Board") will be convened at **Swift Property Management**, located at **1750 University Drive , Suite 205** on **Tuesday, March 15, 2016** at **6:30PM**. The Agenda for Board meeting is set forth below.

- I. Call to order
- II. Roll call
- III. Approval of the minutes of the previous meeting
- IV. Staff Reports
 - a. Management Report
 - b. Attorney Report
- V. Old Business
 - a. Discussion and Review of the proposed gate modifications.
 - b. Discussion and Review of the proposed modification to the camera system.
- VI. New Business
 - a. Discussion Fine Implementation for Gate Damage
- VII. Adjournment
- VIII. Open forum

**Cypress Cove Community Development District
Board Minutes of the Meeting for
Tuesday, February 16, 2016, 6:30 PM
Swift Management Office,
1750 University Drive, Suite 205,
Coral Springs, Florida 33071**

- I. Roll Call 6:52 pm
 - a. Albert Price, Chair
 - b. Yvette Weekes, Vice Chair
 - c. Sue Gottesman, Treasurer
 - d. Maritza Abstencio, Secretary
 - e. Michael J. Pawelczyk , Board Attorney
 - f. Barbara Alvarez-Sanabria LCAM –Vesta Property Services

- II. Motion by Yvette to approve the minutes of January 19th, 2016, 2nd Maritza Abstencio, All in Favor.

- III. Motion by Maritza Abstencio to appoint Jonathan Kraljic to seat #5, 2nd by Sue Gottesman, All in favor.
Mr. Kraljic was sworn in by Michael Pawelczyk.

- IV. Election of Officers
 - Motion by Albert Price nominates himself as Chair, 2nd by Jonathan Kraljic.
Maritza discusses the issues revolving Mr. Price as chair, motion to vote:
Motion fails to 2-3 Vote (Albert Price (Yay) Jonathan Kraljic (Yay) Sue Gottesman (Nay)
Maritza Abstencio (Nay) Yvette Weekes (Nay).
 - Jonathan nominates Maritza Absencio as chair, 2nd Sue Gottesman, All in Favor, Nomination Carries.
 - Maritza nominates Yvette Weekes as Vice -Chair, 2nd Sue Gottesman, All in Favor, Nomination Carries.
 - Motion to elect the following by Martiza
Jonathan Kraljic – Assistant Secretary
Albert Price - Assistant Secretary
Sue Gottesman – Treasurer
2nd by Yvette Weekes, All in favor.

- V. Management Report – See attached.

- VI. New Business

Mr. Albert Price, presents his resignation to the board of supervisors effective at the end of the meeting. Motion to accept his resignation by Maritza, 2nd by Yvette, All in favor.

- VII. Open Forum

No further business. Meeting was adjourned at 8:03 pm

Cypress Cove Community Development District Management Report



March 15, 2016

Prepared by: Barbara Alvarez-Sanabria, District Manager

Community Name: Cypress Cove CDD

Place: Swift Management Office

Date: February 16th, 2016

Next Board Mtg: March 15th, 2016

Property Manager: Barbara Alvarez-Sanabria

Location: 1750 University Drive, 205
Coral Springs, FL 33071

MANAGER'S REPORT

MINUTES FOR: February 19th, 2016

Administrative/Management Update:

- Management suggest implementing a sign with a fine at all entry and exits through the community, the cost of such project should not exceed \$500.00.
- Management is coordinating with Mainguy any remaining areas that do not have grass due the light post repairs.
- Management has advised Pomeroy to commence phase 3 of the lighting project.
- Management is working with Grau on the Audit.
- Management was able to communicate with the police department in reference to 1800 Seville Street.

Vendor	Gate	Camera
ASAP Gates	\$26,940.00	\$7,114.72
Genesis Security Systems of FI	\$24,389.01	\$6,726.24
Remote Access Sales	\$31,821.05	Did Not Provide

Recommendations:

- Repair the columns around the property from further damage.
- Pressure Clean Sidewalks

Maintenance Projects in progress/completed/recommended:

- *In Progress:*
 - ❖ Lighting Pole Project (Phase 3 to commence End of Month)

- ❖ Annual Audit
- Completed
 - ❖ Removal of the Oak tree on Rock Island
 - ❖ Removal of the Black Olive Tree at rear of property
 - ❖ Mulch Refresher
 - ❖ Phase 1 & 2 Completed of Lighting Project



CYPRESS COVE COMMUNITY DEVELOPMENT DISTRICT

February 29th, 2016

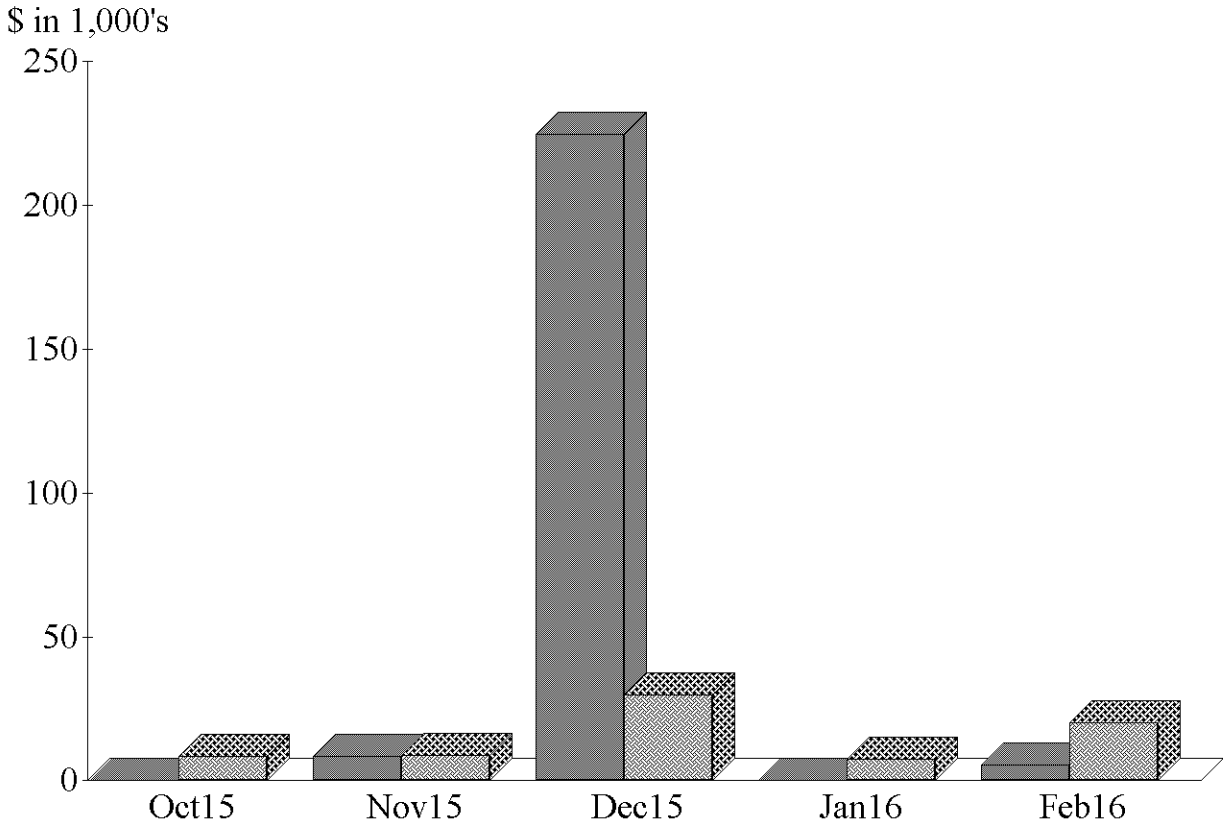
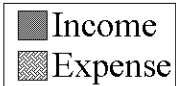
Management Use Only – Unaudited Financial

March 15, 2016

there for you

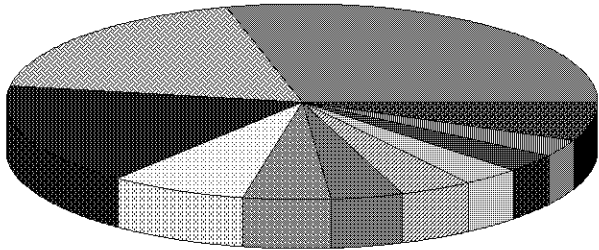
13055 SW 42nd Street
Suite # 203
Miami, Florida 33175
305-552-7855
VestaForYou.com

Income and Expense by Month
October 2015 through February 2016



Expense Summary
October 2015 through February 2016

541.650 · Electrical Repairs	29.28%
541.462 · Landscape Maintenance	18.46
513.640 · Capital Outlay	16.98
513.340 · Management Fees	7.50
541.345 · Security	4.89
541.460 · Repairs & Maintenance	4.11
513.315 · Attorneys Fees	4.02
513.480 · Legal Advertising	3.22
513.450 · Insurance	3.15
541.430 · Electric	2.99
Other	5.41
Total	\$74,957.14



By Account

03/15/16

Cypress Cove CDD General Fund
Balance Sheet
As of February 29, 2016

	<u>Feb 29, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
101.100 · Cypress Cove CDD - Wells Fargo	178,359.23
151.200 · Restricted Cash - Debt Service	1.53
151.300 · Restricted Cash - Cap Projects	<u>19,922.16</u>
Total Checking/Savings	198,282.92
Other Current Assets	
155.100 · Prepaid Expenses	<u>5,998.47</u>
Total Other Current Assets	<u>5,998.47</u>
Total Current Assets	<u>204,281.39</u>
TOTAL ASSETS	<u>204,281.39</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
202.100 · Accounts Payable	<u>2,944.82</u>
Total Accounts Payable	<u>2,944.82</u>
Total Current Liabilities	<u>2,944.82</u>
Total Liabilities	2,944.82
Equity	
271.000 · Fund Balance	97,255.87
271.001 · Funny Balance	-60,760.66
3000 · Opening Bal Equity	1,102.80
Net Income	<u>163,738.56</u>
Total Equity	<u>201,336.57</u>
TOTAL LIABILITIES & EQUITY	<u>204,281.39</u>

03/15/16

Cypress Cove CDD General Fund
Profit & Loss
October 2015 through February 2016

	<u>Oct '15 - Feb 16</u>
Income	
361.100 · Interest Income	19.33
363.100 · Maintenance Assessments	166,185.53
363.101 · Debt Service Assessments	72,490.84
	<hr/>
Total Income	238,695.70
Expense	
513.315 · Attorneys Fees	3,012.50
513.317 · Property Appraiser	400.00
513.340 · Management Fees	5,625.00
513.410 · Telephone	672.97
513.420 · Postage	20.10
513.425 · Printing & Binding	248.01
513.450 · Insurance	2,360.45
513.480 · Legal Advertising	2,410.40
513.490 · Other Current Charges	1,256.10
513.640 · Capital Outlay	12,725.00
541.345 · Security	3,668.99
541.430 · Electric	2,240.07
541.460 · Repairs & Maintenance	3,078.55
541.462 · Landscape Maintenance	13,834.00
541.468 · Lake Maintenance	1,460.00
541.650 · Electrical Repairs	21,945.00
	<hr/>
Total Expense	74,957.14
	<hr/>
Net Income	<u>163,738.56</u>

Cypress Cove CDD General Fund

Check Detail

February 2016

03/15/16

Type	Num	Date	Name	Item
Check	ACH	02/01/16	Tyco	
TOTAL				
Check	ACH	02/09/16	FPL	
TOTAL				
Check	ACH	02/11/16	Wells Fargo	
TOTAL				
Check	ACH	02/18/16	ATT	
TOTAL				
Check	ACH	02/22/16	Comcast	
TOTAL				
Bill Pmt -Check	2685	02/16/16	Billing, Cochran, Lyles, Mauro ...	
Bill	1308...	12/31/15		
TOTAL				
Bill Pmt -Check	2686	02/16/16	Mainguy Landscape Service	
Bill	19244	02/11/16		
Bill	19246	02/11/16		
Bill	19245	02/11/16		
Bill	19247	02/11/16		
TOTAL				
Bill Pmt -Check	2687	02/16/16	Pomeroy Electric	
Bill	0306...	12/28/15		
TOTAL				
Bill Pmt -Check	2688	02/16/16	Vesta Property Services, Inc.	
Bill	1267...	02/01/16		
Bill	1267...	02/01/16		
TOTAL				

Cypress Cove CDD General Fund
Check Detail
February 2016

03/15/16

Account	Paid Amount	Original Amount
101.100 · Cypress Cove CDD - Wells Fa...		-396.76
541.460 · Repairs & Maintenance	-396.76	396.76
	-396.76	396.76
101.100 · Cypress Cove CDD - Wells Fa...		-321.71
541.430 · Electric	-321.71	321.71
	-321.71	321.71
101.100 · Cypress Cove CDD - Wells Fa...		-140.22
513.490 · Other Current Charges	-140.22	140.22
	-140.22	140.22
101.100 · Cypress Cove CDD - Wells Fa...		-160.71
513.410 · Telephone	-160.71	160.71
	-160.71	160.71
101.100 · Cypress Cove CDD - Wells Fa...		-130.80
513.490 · Other Current Charges	-130.80	130.80
	-130.80	130.80
101.100 · Cypress Cove CDD - Wells Fa...		-577.50
513.315 · Attorneys Fees	-577.50	577.50
	-577.50	577.50
101.100 · Cypress Cove CDD - Wells Fa...		-12,725.00
513.640 · Capital Outlay	-1,900.00	1,900.00
513.640 · Capital Outlay	-3,425.00	3,425.00
513.640 · Capital Outlay	-6,825.00	6,825.00
513.640 · Capital Outlay	-575.00	575.00
	-12,725.00	12,725.00
101.100 · Cypress Cove CDD - Wells Fa...		-21,945.00
541.650 · Electrical Repairs	-21,945.00	21,945.00
	-21,945.00	21,945.00
101.100 · Cypress Cove CDD - Wells Fa...		-1,152.45
513.425 · Printing & Binding	-27.45	27.45
513.340 · Management Fees	-1,125.00	1,125.00
	-1,152.45	1,152.45

03/03/16

Cypress Cove CDD General Fund Reconciliation Summary

101.100 · Cypress Cove CDD - Wells Fargo, Period Ending 02/29/16

	<u>Feb 29, 16</u>
Beginning Balance	214,960.63
Cleared Transactions	
Checks and Payments - 13 items	-41,737.26
Deposits and Credits - 1 item	5,359.47
Total Cleared Transactions	<u>-36,377.79</u>
Cleared Balance	<u>178,582.84</u>
Uncleared Transactions	
Checks and Payments - 2 items	-305.00
Total Uncleared Transactions	<u>-305.00</u>
Register Balance as of 02/29/16	<u>178,277.84</u>
New Transactions	
Checks and Payments - 5 items	-7,286.75
Total New Transactions	<u>-7,286.75</u>
Ending Balance	<u>170,991.09</u>

Cypress Cove CDD General Fund
Reconciliation Detail

03/03/16

101.100 · Cypress Cove CDD - Wells Fargo, Period Ending 02/29/16

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						214,960.63
Cleared Transactions						
Checks and Payments - 13 items						
Bill Pmt -Check	01/26/16	2684	Mainguy Landsca...	X	-2,916.25	-2,916.25
Bill Pmt -Check	01/26/16	2682	ASAP Gates Plus ...	X	-1,114.47	-4,030.72
Bill Pmt -Check	01/26/16	2683	Jason Brooks	X	-75.00	-4,105.72
Check	02/01/16	ACH	Tyco	X	-396.76	-4,502.48
Check	02/09/16	ACH	FPL	X	-321.71	-4,824.19
Check	02/11/16	ACH	Wells Fargo	X	-140.22	-4,964.41
Bill Pmt -Check	02/16/16	2687	Pomeroy Electric	X	-21,945.00	-26,909.41
Bill Pmt -Check	02/16/16	2686	Mainguy Landsca...	X	-12,725.00	-39,634.41
Bill Pmt -Check	02/16/16	2688	Vesta Property Se...	X	-1,152.45	-40,786.86
Bill Pmt -Check	02/16/16	2685	Billing, Cochran, L...	X	-577.50	-41,364.36
Check	02/18/16	ACH	ATT	X	-160.71	-41,525.07
Check	02/22/16	ACH	Comcast	X	-130.80	-41,655.87
Bill Pmt -Check	03/03/16	ACH	FPL	X	-81.39	-41,737.26
Total Checks and Payments					-41,737.26	-41,737.26
Deposits and Credits - 1 item						
Deposit	02/12/16			X	5,359.47	5,359.47
Total Deposits and Credits					5,359.47	5,359.47
Total Cleared Transactions					-36,377.79	-36,377.79
Cleared Balance					-36,377.79	178,582.84
Uncleared Transactions						
Checks and Payments - 2 items						
Bill Pmt -Check	04/02/14	2527	Department of Ec...		-225.00	-225.00
Bill Pmt -Check	09/01/14	2567	ASAP Gates Plus ...		-80.00	-305.00
Total Checks and Payments					-305.00	-305.00
Total Uncleared Transactions					-305.00	-305.00
Register Balance as of 02/29/16					-36,682.79	178,277.84
New Transactions						
Checks and Payments - 5 items						
Bill Pmt -Check	03/03/16	2691	Mainguy Landsca...		-2,916.25	-2,916.25
Bill Pmt -Check	03/03/16	2689	ASAP Gates Plus ...		-1,883.00	-4,799.25
Bill Pmt -Check	03/03/16	2693	Vesta Property Se...		-1,125.00	-5,924.25
Bill Pmt -Check	03/03/16	2690	Billing, Cochran, L...		-997.50	-6,921.75
Bill Pmt -Check	03/03/16	2692	Southern Weed C...		-365.00	-7,286.75
Total Checks and Payments					-7,286.75	-7,286.75
Total New Transactions					-7,286.75	-7,286.75
Ending Balance					-43,969.54	170,991.09