

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2021



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Timber Creek CDD

Balance Sheet

As of 8/31/2021
(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Debt Service Fund - Series 2020	Capital Projects Fund -- Series 2018	Capital Projects Fund - Series 2020	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets								
Cash-Operating Account	147,635	0	0	0	0	0	0	147,635
Bank-Investment Revenue 2018 (8000)	0	305,945	0	0	0	0	0	305,945
Bank-Investment Interest 2018 (8001)	0	0	0	0	0	0	0	0
Bank-Investment Reserve 2018 (8003)	0	233,375	0	0	0	0	0	233,375
Bank-Investment Sinking 2018 (8002)	0	0	0	0	0	0	0	0
Bank-Investment Constr Genl 2018 (8005)	0	0	0	12	0	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	0	0	9	0	0	0	9
Bank-Investment Constr Amenity 2018 (8007)	0	0	0	0	0	0	0	0
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0	0	0
Bank-Investment Revenue 2020 (5000)	0	0	10,151	0	0	0	0	10,151
Bank-Investment Interest 2020 (5001)	0	0	0	0	0	0	0	0
Bank-Investment Sinking 2020 (5002)	0	0	0	0	0	0	0	0
Bank-Investment Reserve 2020 (5003)	0	0	5,000	0	0	0	0	5,000
Bank-Investment Prepayment (5004)	0	0	0	0	0	0	0	0
Bank-Investment Acqui & Construction 2020 (5005)	0	0	0	0	14	0	0	14
Bank-Investment Cost of Issurance 2020 (5006)	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Other Receivable	16	0	0	0	0	0	0	16
Prepaid Professional Liability Insurance	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Trustees Fees	0	0	0	0	0	0	0	0
Deposits	4,820	0	0	0	0	0	0	4,820
Construction Work-In-Progress	0	0	0	0	0	6,774,838	0	6,774,838
Amount Available-Debt Service	0	0	0	0	0	0	311,222	311,222
Amount To Be Provided-Debt Service	0	0	0	0	0	0	7,003,778	7,003,778
Total Assets	152,471	539,320	15,151	21	14	6,774,838	7,315,000	14,796,815
Liabilities								
Accounts Payable	3,183	0	0	0	0	0	0	3,183
Accounts Payable Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	0	0	6,950,000	6,950,000
Revenue Bonds Payable Series 2020	0	0	0	0	0	0	365,000	365,000
Total Liabilities	3,183	0	0	0	0	0	7,315,000	7,318,183

Timber Creek CDD

Balance Sheet

As of 8/31/2021

(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Debt Service Fund - Series 2020	Capital Projects Fund -- Series 2018	Capital Projects Fund - Series 2020	General Fixed Assets Account Group	General Long-Term Debt	Total
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	534,386	14,627	218	14	0	0	549,245
Fund Balance-Unreserved	95,528	0	0	0	0	0	0	95,528
Investment In General Fixed Assets	0	0	0	0	0	6,774,838	0	6,774,838
Unearned Revenue	0	0	0	0	0	0	0	0
Other	53,759	4,934	524	(197)	0	0	0	59,021
Total Fund Equity & Other Credits	<u>149,287</u>	<u>539,320</u>	<u>15,151</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>0</u>	<u>7,478,632</u>
Total Liabilities & Fund Equity	<u><u>152,471</u></u>	<u><u>539,320</u></u>	<u><u>15,151</u></u>	<u><u>21</u></u>	<u><u>14</u></u>	<u><u>6,774,838</u></u>	<u><u>7,315,000</u></u>	<u><u>14,796,815</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 8/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	242,675	242,915	240	0 %
Interest Earnings				
Interest Earnings	0	931	931	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	50	50	0 %
Total Revenues	242,675	243,896	1,221	1 %
Expenditures				
Legislative				
Supervisor Fees	6,000	1,600	4,400	73 %
Financial & Administrative				
District Management	27,000	23,175	3,825	14 %
District Engineer	4,000	3,303	697	17 %
Disclosure Report	8,400	900	7,500	89 %
Trustees Fees	6,750	9,765	(3,015)	(45)%
Auditing Services	7,200	5,352	1,848	26 %
Postage, Phone, Faxes, Copies	150	477	(327)	(218)%
Public Officials Insurance	2,500	2,421	79	3 %
Legal Advertising	2,000	4,435	(2,435)	(122)%
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	100	104	(4)	(4)%
Website Administration	1,800	1,650	150	8 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	2,548	952	27 %
Utility Services				
Street Lights	50,000	2,607	47,393	95 %
Other Electric Services	8,000	37,017	(29,017)	(363)%
Water Utility Service	8,000	5,209	2,791	35 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,400	1,950	450	19 %
Other Physical Environment				
Mulch	6,000	0	6,000	100 %
Pool Maintenance	9,000	6,584	2,416	27 %
Waterway Management System	6,000	6,725	(725)	(12)%
Irrigation Maintenance	5,000	850	4,150	83 %
General, Property & Casualty Insurance	6,000	12,385	(6,385)	(106)%
Club Facility Maintenance	10,000	8,119	1,881	19 %
Landscape Maintenance	50,000	24,930	25,070	50 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 8/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Miscellaneous Repairs & Maintenance	5,000	17,137	(12,137)	(243)%
Plant Replacement Program	0	3,825	(3,825)	0 %
Landscape Maintenance Other	6,000	5,120	880	15 %
Total Expenditures	242,675	190,136	52,539	22 %
Excess Revenues Over (Under) Expenditures	0	53,759	53,759	0 %
Fund Balance, Beginning of Period				
Fund Balance-Unreserved	0	81,615	81,615	0 %
Total Fund Balance, Beginning of Period	0	81,615	81,615	0 %
Fund Balance, End of Period	0	135,374	135,374	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2020 Through 8/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvement				
DS Assessments - Tax Roll	464,844	467,228	2,384	1 %
Interest Earnings				
Interest Earnings	0	25	25	0 %
Total Revenues	<u>464,844</u>	<u>467,252</u>	<u>2,408</u>	<u>1 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	339,844	342,319	(2,475)	(1)%
Principal Payments	<u>125,000</u>	<u>120,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>464,844</u>	<u>462,319</u>	<u>2,525</u>	<u>1 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>4,934</u>	<u>4,934</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	167,775	167,775	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>167,775</u>	<u>167,775</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>172,709</u></u>	<u><u>172,709</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

202 - Debt Service Fund - Series 2020

From 10/1/2020 Through 8/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvement				
DS Assessments - Tax Roll	23,375	24,024	649	3 %
Interest Earnings				
Interest Earnings	0	1	1	0 %
Total Revenues	<u>23,375</u>	<u>24,025</u>	<u>650</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	18,375	18,500	(125)	(1)%
Principal Payments	5,000	5,000	0	0 %
Total Expenditures	<u>23,375</u>	<u>23,500</u>	<u>(125)</u>	<u>(1)%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	0	(0)	0 %
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>524</u>	<u>524</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves				
	0	14,627	14,627	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>14,627</u>	<u>14,627</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>15,151</u>	<u>15,151</u>	<u>0 %</u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2020 Through 8/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	197	(197)	0 %
Total Expenditures	<u>0</u>	<u>197</u>	<u>(197)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(197)</u>	<u>(197)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	218	218	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>218</u>	<u>218</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>21</u></u>	<u><u>21</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

302 - Capital Projects Fund - Series 2020

From 10/1/2020 Through 8/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(0)	0	0 %
Total Other Financing Sources	0	(0)	0	0 %
Excess Revenues Over (Under) Expenditures	0	0	0	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves				
	0	14	14	0 %
Total Fund Balance, Beginning of Period	0	14	14	0 %
Fund Balance, End of Period	0	14	14	0 %

Timber Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/2021
Reconciliation Date: 8/31/2021
Status: Locked

Bank Balance	148,434.87
Less Outstanding Checks/Vouchers	850.00
Plus Deposits in Transit	50.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	147,634.87
Balance Per Books	<u>147,634.87</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/2021

Reconciliation Date: 8/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
408	8/19/2021	System Generated Check/Voucher	650.00	Neptune Multi Services LLC
409	8/19/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
Outstanding Checks/Vouchers			850.00	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/2021
Reconciliation Date: 8/31/2021
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
1116	8/25/2021	Clubhouse Rental - 08.25.21	<u>50.00</u>	
Outstanding Deposits			<u>50.00</u>	

**Timber Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/2021

Reconciliation Date: 8/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
397	7/22/2021	System Generated Check/Voucher	3,150.00	DBA Cornestone Solutions Group
398	8/2/2021	System Generated Check/Voucher	570.00	Action Security, Inc.
399	8/2/2021	System Generated Check/Voucher	2,840.48	Meritus Districts
400	8/2/2021	System Generated Check/Voucher	4,417.35	MHD Communications
401	8/2/2021	System Generated Check/Voucher	650.00	Neptune Multi Services LLC
402	8/2/2021	System Generated Check/Voucher	1,685.00	Times Publishing Company
403	8/2/2021	System Generated Check/Voucher	1,040.00	Zebra Cleaning Team, Inc.
404	8/9/2021	System Generated Check/Voucher	74.66	BOCC - Hillsborough County Water Resource Services
405	8/9/2021	System Generated Check/Voucher	4,040.63	US Bank
406	8/19/2021	System Generated Check/Voucher	125.00	Action Security, Inc.
407	8/19/2021	System Generated Check/Voucher	137.96	Bright House Networks
410	8/19/2021	System Generated Check/Voucher	380.00	Sitex Aquatics
410	8/19/2021	System Generated Check/Voucher	(380.00)	Sitex Aquatics
411	8/19/2021	System Generated Check/Voucher	570.00	Spearem Enterprises, LLC
412	8/19/2021	System Generated Check/Voucher	200.00	Steven K. Luce
413	8/19/2021	System Generated Check/Voucher	372.05	Straley Robin Vericker
414	8/19/2021	System Generated Check/Voucher	461.00	Times Publishing Company
415	8/19/2021	System Generated Check/Voucher	3,555.42	Tampa Electric
416	8/19/2021	System Generated Check/Voucher	3,150.00	DBA Cornestone Solutions Group
Cleared Checks/Vouchers			27,039.55	
			27,039.55	