

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



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TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2020 DEBT SERVICE FUND	SERIES 2020	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
				CAPITAL PROJECTS FUND			
ASSETS							
Cash - Operating Account	\$ 161,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 161,391
Cash in Transit	-	2,768	133	-	-	-	2,901
Due From Other Funds	-	3,951	235	-	-	-	4,186
Investments:							
Acquisition & Construction Account	-	-	-	48	-	-	48
Prepayment Account	-	103	-	-	-	-	103
Reserve Fund	-	233,001	5,000	-	-	-	238,001
Revenue Fund	-	334,272	11,928	-	-	-	346,200
Deposits	4,820	-	-	-	-	-	4,820
Fixed Assets							
Construction Work In Process	-	-	-	-	6,774,838	-	6,774,838
Amount Avail In Debt Services	-	-	-	-	-	311,222	311,222
Amount To Be Provided	-	-	-	-	-	6,692,310	6,692,310
TOTAL ASSETS	\$ 166,211	\$ 574,095	\$ 17,296	\$ 48	\$ 6,774,838	\$ 7,003,532	\$ 14,536,020
LIABILITIES							
Accounts Payable	\$ 6,359	\$ -	\$ -	\$ -	\$ -	\$ -	6,359
Due To Developer	5,252	-	-	-	-	-	5,252
Bonds Payable	-	-	-	-	-	7,003,531	7,003,531
Due To Other Funds	4,153	-	-	33	-	-	4,186
TOTAL LIABILITIES	15,764	-	-	33	-	7,003,531	7,019,328
FUND BALANCES							
Restricted for:							
Debt Service	-	574,095	17,296	-	-	-	591,391
Capital Projects	-	-	-	15	-	-	15
Unassigned:	150,447	-	-	-	6,774,838	1	6,925,286
TOTAL FUND BALANCES	150,447	574,095	17,296	15	6,774,838	1	7,516,692
TOTAL LIABILITIES & FUND BALANCES	\$ 166,211	\$ 574,095	\$ 17,296	\$ 48	\$ 6,774,838	\$ 7,003,532	\$ 14,536,020

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 282,395	\$ 257,366	\$ (25,029)	91.14%
Other Miscellaneous Revenues	-	400	400	0.00%
TOTAL REVENUES	282,395	257,766	(24,629)	91.28%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	8,000	5,600	2,400	70.00%
ProfServ-Trustee Fees	6,900	7,745	(845)	112.25%
Disclosure Report	4,200	6,300	(2,100)	150.00%
District Counsel	3,500	5,559	(2,059)	158.83%
District Engineer	4,000	219	3,781	5.48%
District Manager	27,000	20,250	6,750	75.00%
Auditing Services	5,700	-	5,700	0.00%
Website Compliance	1,800	1,500	300	83.33%
Annual Mailing	-	496	(496)	0.00%
Postage, Phone, Faxes, Copies	150	156	(6)	104.00%
Public Officials Insurance	3,007	2,694	313	89.59%
Legal Advertising	2,000	3,844	(1,844)	192.20%
Bank Fees	200	-	200	0.00%
Website Administration	1,500	1,364	136	90.93%
Office Supplies	500	-	500	0.00%
Dues, Licenses, Subscriptions	250	450	(200)	180.00%
Total Administration	68,707	56,177	12,530	81.76%
<u>Utility Services</u>				
Utility - Water	4,000	2,849	1,151	71.23%
Utility - Electric	11,000	5,353	5,647	48.66%
Utility - StreetLights	43,700	35,032	8,668	80.16%
Total Utility Services	58,700	43,234	15,466	73.65%
<u>Garbage/Solid Waste Services</u>				
Garbage Collection	2,500	-	2,500	0.00%
Total Garbage/Solid Waste Services	2,500	-	2,500	0.00%

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Waterway Management	4,560	3,420	1,140	75.00%
ProfServ - Field Management Onsite Staff	20,000	7,000	13,000	35.00%
Field Manager	12,000	2,025	9,975	16.88%
Janitorial Services & Supplies	7,200	5,225	1,975	72.57%
Insurance -Property & Casualty	15,385	14,131	1,254	91.85%
R&M-Clubhouse	10,540	5,350	5,190	50.76%
R&M-Other Landscape	8,603	3,085	5,518	35.86%
R&M-Pools	12,900	12,930	(30)	100.23%
Landscape Maintenance	37,800	32,885	4,915	87.00%
Plant Replacement Program	1,000	-	1,000	0.00%
Mulch & Tree Trimming	6,000	-	6,000	0.00%
Miscellaneous Maintenance	10,000	8,710	1,290	87.10%
Gatehouse Repair & Maintenance	1,500	310	1,190	20.67%
Irrigation Maintenance	5,000	50	4,950	1.00%
Total Other Physical Environment	152,488	95,121	57,367	62.38%
TOTAL EXPENDITURES	282,395	194,532	87,863	68.89%
Excess (deficiency) of revenues				
Over (under) expenditures	-	63,234	63,234	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		87,213		
FUND BALANCE, ENDING		\$ 150,447		

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2018 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 4,224	\$ 4,224	0.00%
Special Assmnts- Tax Collector	464,325	495,093	30,768	106.63%
Special Assmnts- CDD Collected	-	2,768	2,768	0.00%
TOTAL REVENUES	464,325	502,085	37,760	108.13%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	135,000	135,000	-	100.00%
Interest Expense	329,325	331,391	(2,066)	100.63%
Total Debt Service	464,325	466,391	(2,066)	100.44%
TOTAL EXPENDITURES	464,325	466,391	(2,066)	100.44%
Excess (deficiency) of revenues Over (under) expenditures	-	35,694	35,694	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		538,401		
FUND BALANCE, ENDING		\$ 574,095		

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2020 Debt Service Fund (202)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 154	\$ 154	0.00%
Special Assmnts- Tax Collector	24,375	23,871	(504)	97.93%
Special Assmnts- CDD Collected	-	133	133	0.00%
TOTAL REVENUES	24,375	24,158	(217)	99.11%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	5,000	5,000	-	100.00%
Interest Expense	19,375	18,000	1,375	92.90%
Total Debt Service	24,375	23,000	1,375	94.36%
TOTAL EXPENDITURES	24,375	23,000	1,375	94.36%
Excess (deficiency) of revenues Over (under) expenditures	-	1,158	1,158	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		16,138		
FUND BALANCE, ENDING		\$ 17,296		

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2020 Capital Projects Fund (302)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		15		
FUND BALANCE, ENDING		<u>\$ 15</u>		

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		6,774,838		
FUND BALANCE, ENDING		<u>\$ 6,774,838</u>		

TIMBER CREEK COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
General Long-Term Debt Fund (950)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		1		
FUND BALANCE, ENDING		<u>\$ 1</u>		

TIMBER CREEK CDD

Bank Reconciliation

Bank Account No. 9163 TRUIST - GF Operating
 Statement No. 06-23
 Statement Date 6/30/2023

G/L Balance (LCY)	161,391.09	Statement Balance	166,441.09
G/L Balance	161,391.09	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	161,391.09	Subtotal	166,441.09
Negative Adjustments	0.00	Outstanding Checks	5,050.00
	<hr/>	Differences	0.00
Ending G/L Balance	161,391.09	Ending Balance	161,391.09
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
Checks							
5/25/2023		JE000194	Reverse spectrum Internet double exp	197.96	197.96	0.00	
5/26/2023	Payment	796	DEPARTMENT OF HEALTH IN	275.00	275.00	0.00	
5/30/2023	Payment	DD101	Payment of Invoice 000402	27.41	27.41	0.00	
5/30/2023	Payment	DD102	Payment of Invoice 000403	1,001.04	1,001.04	0.00	
5/30/2023	Payment	DD103	Payment of Invoice 000404	105.87	105.87	0.00	
5/30/2023	Payment	DD104	Payment of Invoice 000405	24.62	24.62	0.00	
5/31/2023	Payment	DD105	Payment of Invoice 000401	3,073.06	3,073.06	0.00	
6/1/2023	Payment	797	JAMES M. CHIN	400.00	400.00	0.00	
6/1/2023	Payment	798	SHERIKA DIXON	400.00	400.00	0.00	
6/1/2023	Payment	799	SPEAREM ENTERPRISES	650.00	650.00	0.00	
6/15/2023	Payment	801	CARLOS DE LA OSSA	200.00	200.00	0.00	
6/15/2023	Payment	802	CORNERSTONE SOLUTIONS GROUP	3,150.00	3,150.00	0.00	
6/15/2023	Payment	803	DAVID EVAN HUTCHINSON	400.00	400.00	0.00	
6/15/2023	Payment	804	INFRAMARK LLC	4,085.65	4,085.65	0.00	
6/15/2023	Payment	805	JAMES M. CHIN	200.00	200.00	0.00	
6/15/2023	Payment	807	SHERIKA DIXON	200.00	200.00	0.00	
6/15/2023	Payment	808	SITEX AQUATICS	380.00	380.00	0.00	
6/15/2023	Payment	809	STRALEY ROBIN VERICKER	934.48	934.48	0.00	
6/21/2023	Payment	811	TIMBER CREEK CDD	1,321.99	1,321.99	0.00	
6/29/2023	Payment	DD106	Payment of Invoice 000419	241.24	241.24	0.00	
6/29/2023	Payment	DD107	Payment of Invoice 000455	1,118.88	1,118.88	0.00	
6/29/2023	Payment	DD108	Payment of Invoice 000456	89.28	89.28	0.00	
6/29/2023	Payment	DD109	Payment of Invoice 000457	23.08	23.08	0.00	
6/29/2023	Payment	DD110	Payment of Invoice 000458	25.41	25.41	0.00	
6/29/2023	Payment	DD111	Payment of Invoice 000459	3,415.68	3,415.68	0.00	
Total Checks				21,940.65	21,940.65	0.00	
Deposits							
5/25/2023		JE000194	Reverse spectrum Internet double exp	G/L Ac	197.96	197.96	0.00
5/31/2023		JE000196	Reverse Street light double exp	G/L Ac	4,074.10	4,074.10	0.00
5/31/2023		JE000197	Reverse electricity double exp	G/L Ac	157.90	157.90	0.00
6/8/2023		JE000167	MO##### - Clubhouse	G/L Ac	50.00	50.00	0.00
6/8/2023		JE000168	MO##### - Pool Key	G/L Ac	25.00	25.00	0.00

TIMBER CREEK CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
6/8/2023		JE000169	CK#150## - Pool Key	G/L Ac	25.00	25.00	0.00
6/16/2023		JE000195	Tax Revenue/ Debt Service	G/L Ac	1,977.61	1,977.61	0.00
6/26/2023		JE000170	MO##### - Pool Key	G/L Ac	25.00	25.00	0.00
6/26/2023		JE000171	MO##### - Pool Key	G/L Ac	50.00	50.00	0.00
Total Deposits					6,582.57	6,582.57	0.00
Outstanding Checks							
11/16/2022	Payment	681	HAWKINS SERVICE COMPANY		775.00	0.00	775.00
6/15/2023	Payment	800	ACTION SECURITY, INC		125.00	0.00	125.00
6/15/2023	Payment	806	NICHOLAS J. DISTER		200.00	0.00	200.00
6/15/2023	Payment	810	ZEBRA CLEANING TEAM		3,300.00	0.00	3,300.00
6/29/2023	Payment	812	SPEAREM ENTERPRISES		650.00	0.00	650.00
Total Outstanding Checks.....					5,050.00		5,050.00