

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2019



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 9/30/2019
(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Capital Projects Fund -- Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets						
Cash-Operating Account	2,746	0	0	0	0	2,746
Bank-Investment Revenue 2018 (8000)	0	77,847	0	0	0	77,847
Bank-Investment Interest 2018 (8001)	0	0	0	0	0	0
Bank-Investment Reserve 2018 (8003)	0	233,375	0	0	0	233,375
Bank-Investment Constr Genl 2018 (8005)	0	0	12	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	0	0	0	0	0
Bank-Investment Constr Amenity 2018 (8007)	0	0	1,183,454	0	0	1,183,454
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0
Prepaid Professional Liability Insurance	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Trustees Fees	3,031	0	0	0	0	3,031
Construction Work-In-Progress	0	0	830	5,267,162	0	5,267,992
Amount To Be Provided-Debt Service	0	0	0	0	7,185,000	7,185,000
Total Assets	<u>5,777</u>	<u>311,222</u>	<u>1,184,296</u>	<u>5,267,162</u>	<u>7,185,000</u>	<u>13,953,456</u>
Liabilities						
Accounts Payable	8,140	0	0	0	0	8,140
Accounts Payable Other	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	7,185,000	7,185,000
Total Liabilities	<u>8,140</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,185,000</u>	<u>7,193,140</u>
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	0	354,936	5,498,334	0	0	5,853,270
Fund Balance-Unreserved	(8,661)	0	0	0	0	(8,661)
Investment In General Fixed Assets	0	0	830	5,267,162	0	5,267,992
Other	(13,463)	252,422	(4,314,868)	0	0	(4,075,909)
Total Fund Equity & Other Credits	<u>(22,124)</u>	<u>607,358</u>	<u>1,184,296</u>	<u>5,267,162</u>	<u>0</u>	<u>7,036,691</u>
Total Liabilities & Fund Equity	<u>(13,984)</u>	<u>607,358</u>	<u>1,184,296</u>	<u>5,267,162</u>	<u>7,185,000</u>	<u>14,229,831</u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Service Charges				
DS Assessments - Off Roll	0	1,200	1,200	0 %
Contributions & Donations From Private Sources				
Developer Contribution	97,225	45,558	(51,667)	(53)%
Total Revenues	<u>97,225</u>	<u>46,758</u>	<u>(50,467)</u>	<u>(52)%</u>
Expenditures				
Financial & Administrative				
District Management	24,000	24,000	0	0 %
District Engineer	1,500	1,483	18	1 %
Disclosure Report	3,000	3,600	(600)	(20)%
Trustees Fees	4,000	1,010	2,990	75 %
Accounting Services	1,500	7,500	(6,000)	(400)%
Auditing Services	4,000	4,623	(623)	(16)%
Postage, Phone, Faxes, Copies	150	9	141	94 %
Public Officials Insurance	2,500	2,250	250	10 %
Legal Advertising	2,000	1,953	47	2 %
Bank Fees	200	116	84	42 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	600	2,950	(2,350)	(392)%
Legal Counsel				
District Counsel	5,000	5,622	(622)	(12)%
Utility Services				
Street Lights	10,000	0	10,000	100 %
Other Physical Environment				
Waterway Management System	0	380	(380)	0 %
General, Property & Casualty Insurance	6,000	2,750	3,250	54 %
Landscape Maintenance	25,000	1,800	23,200	93 %
Plant Replacement Program	7,500	0	7,500	100 %
Total Expenditures	<u>97,225</u>	<u>60,221</u>	<u>37,004</u>	<u>38 %</u>
Excess Revenues Over (Under) Expenditures	0	(13,463)	(13,463)	0 %
Fund Balance, Beginning of Period				
Fund Balance-Unreserved				
	0	(8,661)	(8,661)	0 %
Total Fund Balance, Beginning of Period	0	(8,661)	(8,661)	0 %
Fund Balance, End of Period				
	<u>0</u>	<u>(22,124)</u>	<u>(13,463)</u>	<u>0 %</u>

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Capital Improvement				
DS Assessments - Tax Roll	464,538	0	(464,538)	(100)%
DS Assessments - Off Roll	0	77,503	77,503	0 %
Interest Earnings				
Interest Earnings	0	751	751	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	174,168	174,168	0 %
Total Revenues	<u>464,538</u>	<u>252,422</u>	<u>(212,116)</u>	<u>(46)%</u>
Excess Revenues Over (Under) Expenditures	<u>464,538</u>	<u>252,422</u>	<u>(212,116)</u>	<u>(46)%</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	354,936	354,936	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>354,936</u>	<u>354,936</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>464,538</u></u>	<u><u>607,358</u></u>	<u><u>142,820</u></u>	<u><u>31 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	12,053	12,053	0 %
Total Revenues	0	12,053	12,053	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	4,326,921	(4,326,921)	0 %
Total Expenditures	0	4,326,921	(4,326,921)	0 %
Excess Revenues Over (Under) Expenditures	0	(4,314,868)	(4,314,868)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	5,498,334	5,498,334	0 %
Total Fund Balance, Beginning of Period	0	5,498,334	5,498,334	0 %
Fund Balance, End of Period	0	1,183,466	1,183,466	0 %

**Timber Creek CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Bank Balance	1,546.20
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	1,200.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	2,746.20
Balance Per Books	<u>2,746.20</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: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR048	9/24/2019	Lot Closing Lots 9 & 13 CK 10016751	1,200.00
Outstanding Deposits				1,200.00

**Timber Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
150	8/27/2019	System Generated Check/Voucher	412.00	Times Publishing Company
151	9/12/2019	System Generated Check/Voucher	6,001.84	Meritus Districts
152	9/12/2019	System Generated Check/Voucher	2,501.65	Straley Robin Vericker
153	9/19/2019	System Generated Check/Voucher	2,002.63	Meritus Districts
154	9/19/2019	System Generated Check/Voucher	151.50	Straley Robin Vericker
Cleared Checks/Vouchers			<u>11,069.62</u>	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR044	9/10/2019	Lennar Homes CK 1287894	3,420.00
	CR045	9/11/2019	Timber Creek Development CK 1079	5,656.95
	CR047	9/17/2019	Lennar Homes CK 1291341	2,299.60
	CR050	9/30/2019	September Bank Activity	<u>(15.00)</u>
Cleared Deposits				<u>11,361.55</u>