

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2020



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 1/31/2020
(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	126,021	0	0	0	0	126,021
Bank-Investment Revenue 2018 (8000)	0	355,607	0	0	0	355,607
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 Sinking 2018 (8002)	0	0	0	0	0	0
Bank-Investment Constr Genl 2018 (8005)	0	0	12	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	0	9	0	0	9
Bank-Investment Constr Amenity 2018 (8007)	0	0	686,054	0	0	686,054
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0
Due From Developer	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	1,684	0	0	0	0	1,684
Construction Work-In-Progress	0	0	0	5,765,981	0	5,765,981
Amount Available-Debt Service	0	0	0	0	311,222	311,222
Amount To Be Provided-Debt Service	0	0	0	0	6,758,778	6,758,778
Total Assets	127,704	588,982	686,075	5,765,981	7,070,000	14,238,742
Liabilities						
Accounts Payable	885	0	0	0	0	885
Accounts Payable Other	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	7,070,000	7,070,000
Total Liabilities	885	0	0	0	7,070,000	7,070,885
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	(49,169)	607,358	1,183,466	0	0	1,741,655
Fund Balance-Unreserved	41,708	0	0	0	0	41,708
Investment In General Fixed Assets	0	0	0	5,765,981	0	5,765,981
Other	125,619	567,529	(497,391)	0	0	195,757
Total Fund Equity & Other Credits	118,158	1,174,886	686,075	5,765,981	0	7,745,101
Total Liabilities & Fund Equity	119,043	1,174,886	686,075	5,765,981	7,070,000	14,815,986

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 1/31/2020

(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	150,775	149,911	(864)	(1)%
O&M Assmts - Off-Roll	58,650	9,226	(49,424)	(84)%
Interest Earnings				
Interest Earnings	0	91	91	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	4,052	4,052	0 %
Total Revenues	209,425	163,281	(46,144)	(22)%
Expenditures				
Financial & Administrative				
District Management	24,000	8,000	16,000	67 %
District Engineer	4,000	1,078	2,922	73 %
Disclosure Report	4,200	0	4,200	100 %
Trustees Fees	4,300	1,347	2,953	69 %
Auditing Services	5,000	523	4,477	90 %
Postage, Phone, Faxes, Copies	150	16	134	89 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	774	1,227	61 %
Bank Fees	200	45	155	78 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	5,000	1,231	3,769	75 %
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	6,464	(6,464)	0 %
Water Utility Service	8,000	0	8,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,000	0	2,000	100 %
Other Physical Environment				
Pool Maintenance	6,000	0	6,000	100 %
Waterway Management System	9,000	1,520	7,480	83 %
Irrigation Maintenance	5,000	0	5,000	100 %
General, Property & Casualty Insurance	6,000	2,819	3,181	53 %
Club Facility Maintenance	10,000	0	10,000	100 %
Landscape Maintenance	50,000	9,680	40,320	81 %
Landscape Maintenance Other	10,000	0	10,000	100 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining Original
Total Expenditures	209,425	37,661	171,764	82 %
Excess Revenues Over (Under) Expenditures	0	125,619	125,619	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	(49,169)	(49,169)	0 %
Fund Balance-Unreserved	0	41,708	41,708	0 %
Total Fund Balance, Beginning of Period	0	(7,461)	(7,461)	0 %
Fund Balance, End of Period	0	118,158	118,158	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 1/31/2020

(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	464,794	334,122	(130,672)	(28)%
DS Assessments - Off Roll	0	21,000	21,000	0 %
Interest Earnings				
Interest Earnings	0	140	140	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
Total Revenues	<u>464,794</u>	<u>567,529</u>	<u>102,735</u>	<u>22 %</u>
Excess Revenues Over (Under) Expenditures	<u>464,794</u>	<u>567,529</u>	<u>102,735</u>	<u>22 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves				
	0	607,358	607,358	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>607,358</u>	<u>607,358</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>464,794</u></u>	<u><u>1,174,886</u></u>	<u><u>710,092</u></u>	<u><u>153 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining Original
Revenues				
Interest Earnings				
Interest Earnings	0	599	599	0 %
Total Revenues	0	599	599	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	497,990	(497,990)	0 %
Total Expenditures	0	497,990	(497,990)	0 %
Excess Revenues Over (Under) Expenditures	0	(497,391)	(497,391)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves				
	0	1,183,466	1,183,466	0 %
Total Fund Balance, Beginning of Period	0	1,183,466	1,183,466	0 %
Fund Balance, End of Period	0	686,075	686,075	0 %

Timber Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 1/31/2020
Reconciliation Date: 1/31/2020
Status: Locked

Bank Balance	139,388.47
Less Outstanding Checks/Vouchers	13,367.85
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	126,020.62
Balance Per Books	<u>126,020.62</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: 1/31/2020
Reconciliation Date: 1/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
185	1/8/2020	Series 2018 FY20 Tax Dist ID 454	13,367.85	Timber Creek CDD
Outstanding Checks/Vouchers			13,367.85	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 1/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
170	12/2/2019	System Generated Check/Voucher	380.00	Sitex Aquatics
174	12/12/2019	System Generated Check/Voucher	1,500.00	ADA Site Compliance
178	12/12/2019	Series 2018 FY20 Tax Dist ID 451	291,060.31	Timber Creek CDD
179	12/19/2019	System Generated Check/Voucher	380.00	Sitex Aquatics
182	1/2/2020	System Generated Check/Voucher	13,507.51	Meritus Districts
183	1/2/2020	System Generated Check/Voucher	182.50	Straley Robin Vericker
184	1/2/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
186	1/16/2020	System Generated Check/Voucher	380.00	Sitex Aquatics
187	1/16/2020	System Generated Check/Voucher	3,486.41	Tampa Electric
188	1/23/2020	System Generated Check/Voucher	854.85	Tampa Electric
189	1/23/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
Cleared Checks/Vouchers			316,571.58	
			316,571.58	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 1/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	10017132	12/27/2019	Off Roll - Blk 15 Lot 8	658.99
	CR072	1/7/2020	Tax Distribution - 01.07.20	19,365.63
	CR074	1/15/2020	Interest Distribution 01.15.2020	91.26
				<hr/>
Cleared Deposits				20,115.88
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