

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 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 2/29/2020
(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	124,364	0	0	0	0	124,364
Bank-Investment Revenue 2018 (8000)	0	377,865	0	0	0	377,865
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 GenI 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	475,024	0	0	475,024
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	1,347	0	0	0	0	1,347
Construction Work-In-Progress	0	0	0	5,977,116	0	5,977,116
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	<u>125,711</u>	<u>611,240</u>	<u>475,045</u>	<u>5,977,116</u>	<u>7,070,000</u>	<u>14,259,112</u>
Liabilities						
Accounts Payable	2,215	0	0	0	0	2,215
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	<u>2,215</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,070,000</u>	<u>7,072,215</u>
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	5,977,116	0	5,977,116
Other	122,296	589,787	(708,421)	0	0	3,661
Total Fund Equity & Other Credits	<u>114,834</u>	<u>1,197,144</u>	<u>475,045</u>	<u>5,977,116</u>	<u>0</u>	<u>7,764,140</u>
Total Liabilities & Fund Equity	<u>117,050</u>	<u>1,197,144</u>	<u>475,045</u>	<u>5,977,116</u>	<u>7,070,000</u>	<u>14,836,356</u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 2/29/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	150,775	150,450	(326)	(0)%
O&M Assmts - Off-Roll	58,650	18,452	(40,198)	(69)%
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	173,045	(36,380)	(17)%
Expenditures				
Financial & Administrative				
District Management	24,000	10,000	14,000	58 %
District Engineer	4,000	1,865	2,135	53 %
Disclosure Report	4,200	0	4,200	100 %
Trustees Fees	4,300	1,684	2,616	61 %
Auditing Services	5,000	523	4,477	90 %
Postage, Phone, Faxes, Copies	150	22	128	85 %
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	2,250	(450)	(25)%
Legal Counsel				
District Counsel	5,000	2,659	2,341	47 %
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	11,444	(11,444)	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	1,900	7,100	79 %
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	12,100	37,900	76 %
Landscape Maintenance Other	10,000	0	10,000	100 %
Total Expenditures	209,425	50,750	158,675	76 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Excess Revenues Over (Under) Expenditures	0	122,296	122,296	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	114,834	114,834	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 2/29/2020

(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	464,794	335,323	(129,471)	(28)%
DS Assessments - Off Roll	0	42,000	42,000	0 %
Interest Earnings				
Interest Earnings	0	197	197	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
Total Revenues	<u>464,794</u>	<u>589,787</u>	<u>124,993</u>	<u>27 %</u>
Excess Revenues Over (Under) Expenditures	<u>464,794</u>	<u>589,787</u>	<u>124,993</u>	<u>27 %</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>1,197,144</u></u>	<u><u>732,350</u></u>	<u><u>158 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	704	704	0 %
Total Revenues	<u>0</u>	<u>704</u>	<u>704</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	709,125	(709,125)	0 %
Total Expenditures	<u>0</u>	<u>709,125</u>	<u>(709,125)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(708,421)</u>	<u>(708,421)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	1,183,466	1,183,466	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>1,183,466</u>	<u>1,183,466</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>475,045</u></u>	<u><u>475,045</u></u>	<u><u>0 %</u></u>

Timber Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/29/2020
Reconciliation Date: 2/29/2020
Status: Locked

Bank Balance	125,564.33
Less Outstanding Checks/Vouchers	1,200.49
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	124,363.84
Balance Per Books	<u>124,363.84</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: 02/29/2020
Reconciliation Date: 2/29/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
198	2/5/2020	Series 2018 FY20 Tax Dist ID 457	1,200.49	Timber Creek CDD
Outstanding Checks/Vouchers			1,200.49	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
185	1/8/2020	Series 2018 FY20 Tax Dist ID 454	13,367.85	Timber Creek CDD
190	2/3/2020	System Generated Check/Voucher	2,005.78	Meritus Districts
191	2/3/2020	System Generated Check/Voucher	430.05	Straley Robin Vericker
192	2/3/2020	System Generated Check/Voucher	455.00	Times Publishing Company
193	2/6/2020	System Generated Check/Voucher	380.00	Sitex Aquatics
194	2/13/2020	System Generated Check/Voucher	750.00	Meritus Districts
195	2/13/2020	System Generated Check/Voucher	678.54	Tampa Electric
196	2/20/2020	System Generated Check/Voucher	4,301.90	Tampa Electric
197	2/20/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
Cleared Checks/Vouchers			24,789.12	
			24,789.12	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	10017309	2/3/2020	Off Roll - Blk 14 Lot 14	658.99
	CR076	2/4/2020	Tax Distribution - 02.04.2020	1,739.12
	10017493	2/13/2020	Off Roll - O&M Account 2.13.2020	8,566.87
				<hr/>
Cleared Deposits				10,964.98
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