

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2021



Meritus Districts
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Timber Creek CDD

Balance Sheet

As of 2/28/2021
(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	264,727	0	0	0	0	0	0	264,727
Bank-Investment Revenue 2018 (8000)	0	474,685	0	0	0	0	0	474,685
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 GenI 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	23,966	0	0	0	0	23,966
Bank-Investment Interest 2020 (5001)	0	0	375	0	0	0	0	375
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
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	1,347	0	0	0	0	0	0	1,347
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	7,008,778	7,008,778
Total Assets	<u>266,074</u>	<u>708,060</u>	<u>29,341</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>7,320,000</u>	<u>15,098,348</u>
Liabilities								
Accounts Payable	3,458	0	0	0	0	0	0	3,458
Accounts Payable Other	22	0	0	0	0	0	0	22
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	370,000	370,000
Total Liabilities	<u>3,480</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,320,000</u>	<u>7,323,480</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	531,662	14,627	218	14	0	0	546,521

Timber Creek CDD

Balance Sheet

As of 2/28/2021

(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 Balance-Unreserved	89,404	0	0	0	0	0	0	89,404
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	173,189	176,399	14,714	(197)	0	0	0	364,105
Total Fund Equity & Other Credits	<u>262,594</u>	<u>708,060</u>	<u>29,341</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>0</u>	<u>7,774,868</u>
Total Liabilities & Fund Equity	<u><u>266,074</u></u>	<u><u>708,060</u></u>	<u><u>29,341</u></u>	<u><u>21</u></u>	<u><u>14</u></u>	<u><u>6,774,838</u></u>	<u><u>7,320,000</u></u>	<u><u>15,098,348</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 2/28/2021
(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	243,531	856	0 %
Interest Earnings				
Interest Earnings	0	930	930	0 %
Total Revenues	242,675	244,462	1,787	1 %
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Management	27,000	10,500	16,500	61 %
District Engineer	4,000	159	3,841	96 %
Disclosure Report	8,400	900	7,500	89 %
Trustees Fees	6,750	1,684	5,066	75 %
Auditing Services	7,200	52	7,148	99 %
Postage, Phone, Faxes, Copies	150	278	(128)	(85)%
Public Officials Insurance	2,500	2,421	79	3 %
Legal Advertising	2,000	1,056	944	47 %
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	104	(4)	(4)%
Website Administration	1,800	750	1,050	58 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	975	2,525	72 %
Utility Services				
Street Lights	50,000	0	50,000	100 %
Other Electric Services	8,000	15,817	(7,817)	(98)%
Water Utility Service	8,000	1,679	6,321	79 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,400	0	2,400	100 %
Other Physical Environment				
Mulch	6,000	0	6,000	100 %
Pool Maintenance	9,000	1,600	7,400	82 %
Waterway Management System	6,000	3,070	2,930	49 %
Irrigation Maintenance	5,000	850	4,150	83 %
General, Property & Casualty Insurance	6,000	12,385	(6,385)	(106)%
Club Facility Maintenance	10,000	1,095	8,905	89 %
Landscape Maintenance	50,000	12,100	37,900	76 %
Miscellaneous Repairs & Maintenance	5,000	1,352	3,648	73 %
Plant Replacement Program	0	675	(675)	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 2/28/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Landscape Maintenance Other	6,000	95	5,905	98 %
Total Expenditures	242,675	71,272	171,403	71 %
Excess Revenues Over (Under) Expenditures	0	173,189	173,189	0 %
Fund Balance, Beginning of Period				
Fund Balance-Unreserved	0	80,743	80,743	0 %
Total Fund Balance, Beginning of Period	0	80,743	80,743	0 %
Fund Balance, End of Period	0	253,933	253,933	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2020 Through 2/28/2021

(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	468,786	3,942	1 %
Interest Earnings				
Interest Earnings	0	9	9	0 %
Total Revenues	<u>464,844</u>	<u>468,795</u>	<u>3,951</u>	<u>1 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	339,844	172,397	167,447	49 %
Principal Payments	<u>125,000</u>	<u>120,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>464,844</u>	<u>292,397</u>	<u>172,447</u>	<u>37 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>176,399</u>	<u>176,399</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	454,490	454,490	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>454,490</u>	<u>454,490</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>630,888</u></u>	<u><u>630,888</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 2/28/2021

(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	23,964	589	3 %
Interest Earnings				
Interest Earnings	0	0	0	0 %
Total Revenues	<u>23,375</u>	<u>23,964</u>	<u>589</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	18,375	9,250	9,125	50 %
Principal Payments	5,000	0	5,000	100 %
Total Expenditures	<u>23,375</u>	<u>9,250</u>	<u>14,125</u>	<u>60 %</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>14,714</u>	<u>14,714</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><u>0</u></u>	<u><u>29,341</u></u>	<u><u>29,341</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2020 Through 2/28/2021

(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 2/28/2021

(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: 02/28/2021
Reconciliation Date: 2/28/2021
Status: Locked

Bank Balance	264,986.24
Less Outstanding Checks/Vouchers	259.57
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	264,726.67
Balance Per Books	<u>264,726.67</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: 02/28/2021
Reconciliation Date: 2/28/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
270	10/19/2020	System Generated Check/Voucher	259.57	Optimal Outsource
Outstanding Checks/Vouchers			259.57	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/2021

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
310	1/21/2021	System Generated Check/Voucher	1,600.00	Zebra Cleaning Team, Inc.
311	2/1/2021	System Generated Check/Voucher	2,154.20	Meritus Districts
312	2/4/2021	System Generated Check/Voucher	298.31	BOCC - Hillsborough County Water Resource Services
313	2/11/2021	System Generated Check/Voucher	50.00	Affordable Backflow Testing
314	2/11/2021	System Generated Check/Voucher	500.00	Meritus Districts
315	2/11/2021	System Generated Check/Voucher	380.00	Sitex Aquatics
316	2/11/2021	System Generated Check/Voucher	588.75	Spearem Enterprises, LLC
317	2/11/2021	System Generated Check/Voucher	151.50	Straley Robin Vericker
318	2/11/2021	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
319	2/18/2021	System Generated Check/Voucher	900.00	Meritus Districts
320	2/18/2021	System Generated Check/Voucher	4,020.76	Tampa Electric
Cleared Checks/Vouchers			13,063.52	
			13,063.52	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/2021
Reconciliation Date: 2/28/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR131	2/4/2021	Distribution of Interest Earned on Investments	25.48	
Cleared Deposits			25.48	