

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2021



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 3/31/2021
(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	244,562	0	0	0	0	0	0	244,562
Bank-Investment Revenue 2018 (8000)	0	474,688	0	0	0	0	0	474,688
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 Genl 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	1,010	0	0	0	0	0	0	1,010
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	245,572	708,063	29,341	21	14	6,774,838	7,320,000	15,077,850
Liabilities								
Accounts Payable	1,089	0	0	0	0	0	0	1,089
Accounts Payable Other	0	0	0	0	0	0	0	0
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	1,089	0	0	0	0	0	7,320,000	7,321,089
Fund Equity & Other Credits								

Timber Creek CDD

Balance Sheet

As of 3/31/2021

(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-All Other Reserves	0	531,662	14,627	218	14	0	0	546,521
Fund Balance-Unreserved	89,524	0	0	0	0	0	0	89,524
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	155,035	176,401	14,714	(197)	0	0	0	345,954
Total Fund Equity & Other Credits	<u>244,560</u>	<u>708,063</u>	<u>29,341</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>0</u>	<u>7,756,837</u>
Total Liabilities & Fund Equity	<u>245,649</u>	<u>708,063</u>	<u>29,341</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>7,320,000</u>	<u>15,077,926</u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 3/31/2021

(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	931	931	0 %
Total Revenues	242,675	244,462	1,787	1 %
Expenditures				
Legislative				
Supervisor Fees	6,000	400	5,600	93 %
Financial & Administrative				
District Management	27,000	12,500	14,500	54 %
District Engineer	4,000	159	3,841	96 %
Disclosure Report	8,400	900	7,500	89 %
Trustees Fees	6,750	2,020	4,730	70 %
Auditing Services	7,200	52	7,148	99 %
Postage, Phone, Faxes, Copies	150	281	(131)	(87)%
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	900	900	50 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	1,250	2,251	64 %
Utility Services				
Street Lights	50,000	0	50,000	100 %
Other Electric Services	8,000	21,098	(13,098)	(164)%
Water Utility Service	8,000	1,884	6,116	76 %
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	4,035	1,965	33 %
Irrigation Maintenance	5,000	850	4,150	83 %
General, Property & Casualty Insurance	6,000	12,385	(6,385)	(106)%
Club Facility Maintenance	10,000	2,840	7,160	72 %
Landscape Maintenance	50,000	14,520	35,480	71 %
Miscellaneous Repairs & Maintenance	5,000	1,352	3,648	73 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 3/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Plant Replacement Program	0	675	(675)	0 %
Landscape Maintenance Other	6,000	4,470	1,530	26 %
Total Expenditures	242,675	89,426	153,249	63 %
Excess Revenues Over (Under) Expenditures	0	155,035	155,035	0 %
Fund Balance, Beginning of Period				
Fund Balance-Unreserved	0	80,863	80,863	0 %
Total Fund Balance, Beginning of Period	0	80,863	80,863	0 %
Fund Balance, End of Period	0	235,899	235,899	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2020 Through 3/31/2021

(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	12	12	0 %
Total Revenues	464,844	468,798	3,954	1 %
Expenditures				
Debt Service Payments				
Interest Payments	339,844	172,397	167,447	49 %
Principal Payments	125,000	120,000	5,000	4 %
Total Expenditures	464,844	292,397	172,447	37 %
Excess Revenues Over (Under) Expenditures	0	176,401	176,401	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	454,490	454,490	0 %
Total Fund Balance, Beginning of Period	0	454,490	454,490	0 %
Fund Balance, End of Period	0	630,891	630,891	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

202 - Debt Service Fund - Series 2020

From 10/1/2020 Through 3/31/2021

(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	23,375	23,964	589	3 %
Expenditures				
Debt Service Payments				
Interest Payments	18,375	9,250	9,125	50 %
Principal Payments	5,000	0	5,000	100 %
Total Expenditures	23,375	9,250	14,125	60 %
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	14,714	14,714	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	14,627	14,627	0 %
Total Fund Balance, Beginning of Period	0	14,627	14,627	0 %
Fund Balance, End of Period	0	29,341	29,341	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2020 Through 3/31/2021

(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	0	197	(197)	0 %
Excess Revenues Over (Under) Expenditures	0	(197)	(197)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	218	218	0 %
Total Fund Balance, Beginning of Period	0	218	218	0 %
Fund Balance, End of Period	0	21	21	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

302 - Capital Projects Fund - Series 2020

From 10/1/2020 Through 3/31/2021

(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: 03/31/2021
Reconciliation Date: 3/31/2021
Status: Locked

Bank Balance	245,301.89
Less Outstanding Checks/Vouchers	739.57
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	244,562.32
Balance Per Books	<u>244,562.32</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: 03/31/2021

Reconciliation Date: 3/31/2021

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
330	3/11/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
334	3/25/2021	System Generated Check/Voucher	280.00	Action Security, Inc.
Outstanding Checks/Vouchers			<u>739.57</u>	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2021

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
321	3/1/2021	System Generated Check/Voucher	2,153.15	Meritus Districts
322	3/4/2021	System Generated Check/Voucher	570.00	Action Security, Inc.
323	3/4/2021	System Generated Check/Voucher	231.23	BOCC - Hillsborough County Water Resource Services
324	3/4/2021	System Generated Check/Voucher	1,170.00	Neptune Multi Services LLC
325	3/4/2021	System Generated Check/Voucher	525.00	Spareem Enterprises, LLC
326	3/4/2021	System Generated Check/Voucher	162.00	Straley Robin Vericker
327	3/4/2021	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
328	3/4/2021	System Generated Check/Voucher	800.00	Zebra Cleaning Team, Inc.
329	3/11/2021	System Generated Check/Voucher	200.00	Jeffery S. Hills
331	3/18/2021	System Generated Check/Voucher	380.00	Sitex Aquatics
332	3/18/2021	System Generated Check/Voucher	5,257.97	Tampa Electric
333	3/18/2021	System Generated Check/Voucher	4,375.00	DBA Cornestone Solutions Group
335	3/25/2021	System Generated Check/Voucher	1,440.00	Spareem Enterprises, LLC
Cleared Checks/Vouchers			19,684.35	
			19,684.35	