

# Timber Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2021



Meritus Districts  
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# Timber Creek CDD

## Balance Sheet

As of 5/31/2021  
(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
<b>Assets</b>								
Cash-Operating Account	219,637	0	0	0	0	0	0	219,637
Bank-Investment Revenue 2018 (8000)	0	305,938	0	0	0	0	0	305,938
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	10,151	0	0	0	0	10,151
Bank-Investment Interest 2020 (5001)	0	0	0	0	0	0	0	0
Bank-Investment Sinking 2020 (5002)	0	0	0	0	0	0	0	0
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
Other Receivable	16	0	0	0	0	0	0	16
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	337	0	0	0	0	0	0	337
Deposits	4,820	0	0	0	0	0	0	4,820
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	7,003,778	7,003,778
<b>Total Assets</b>	<b>224,810</b>	<b>539,313</b>	<b>15,151</b>	<b>21</b>	<b>14</b>	<b>6,774,838</b>	<b>7,315,000</b>	<b>14,869,147</b>
<b>Liabilities</b>								
Accounts Payable	17,708	0	0	0	0	0	0	17,708
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	365,000	365,000
<b>Total Liabilities</b>	<b>17,708</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,315,000</b>	<b>7,332,708</b>

# Timber Creek CDD

## Balance Sheet

As of 5/31/2021

(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 Equity & Other Credits								
Fund Balance-All Other Reserves	0	534,386	14,627	218	14	0	0	549,245
Fund Balance-Unreserved	95,528	0	0	0	0	0	0	95,528
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	111,574	4,927	524	(197)	0	0	0	116,828
Total Fund Equity & Other Credits	<u>207,102</u>	<u>539,313</u>	<u>15,151</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>0</u>	<u>7,536,439</u>
Total Liabilities & Fund Equity	<u><u>224,810</u></u>	<u><u>539,313</u></u>	<u><u>15,151</u></u>	<u><u>21</u></u>	<u><u>14</u></u>	<u><u>6,774,838</u></u>	<u><u>7,315,000</u></u>	<u><u>14,869,147</u></u>

## Timber Creek CDD

### Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2020 Through 5/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	242,675	242,915	240	0 %
Interest Earnings				
Interest Earnings	0	931	931	0 %
<b>Total Revenues</b>	<b>242,675</b>	<b>243,846</b>	<b>1,171</b>	<b>0 %</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	6,000	800	5,200	87 %
Financial & Administrative				
District Management	27,000	16,500	10,500	39 %
District Engineer	4,000	355	3,645	91 %
Disclosure Report	8,400	900	7,500	89 %
Trustees Fees	6,750	5,388	1,362	20 %
Auditing Services	7,200	552	6,648	92 %
Postage, Phone, Faxes, Copies	150	411	(261)	(174)%
Public Officials Insurance	2,500	2,421	79	3 %
Legal Advertising	2,000	2,289	(289)	(14)%
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	104	(4)	(4)%
Website Administration	1,800	1,200	600	33 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	1,928	1,572	45 %
Utility Services				
Street Lights	50,000	2,607	47,393	95 %
Other Electric Services	8,000	25,783	(17,783)	(222)%
Water Utility Service	8,000	4,934	3,066	38 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,400	650	1,750	73 %
Other Physical Environment				
Mulch	6,000	0	6,000	100 %
Pool Maintenance	9,000	3,500	5,500	61 %
Waterway Management System	6,000	5,965	35	1 %
Irrigation Maintenance	5,000	850	4,150	83 %
General, Property & Casualty Insurance	6,000	12,385	(6,385)	(106)%
Club Facility Maintenance	10,000	4,268	5,732	57 %
Landscape Maintenance	50,000	19,360	30,640	61 %
Miscellaneous Repairs & Maintenance	5,000	12,303	(7,303)	(146)%
Plant Replacement Program	0	675	(675)	0 %

## Timber Creek CDD

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 5/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Landscape Maintenance Other	6,000	4,470	1,530	26 %
Total Expenditures	242,675	132,272	110,403	45 %
Excess Revenues Over (Under) Expenditures	0	111,574	111,574	0 %
Fund Balance, Beginning of Period Fund Balance-Unreserved	0	81,615	81,615	0 %
Total Fund Balance, Beginning of Period	0	81,615	81,615	0 %
Fund Balance, End of Period	0	193,189	193,189	0 %

## Timber Creek CDD

### Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2020 Through 5/31/2021

(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	467,228	2,384	1 %
Interest Earnings				
Interest Earnings	0	18	18	0 %
Total Revenues	<u>464,844</u>	<u>467,246</u>	<u>2,402</u>	<u>1 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	339,844	342,319	(2,475)	(1)%
Principal Payments	<u>125,000</u>	<u>120,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>464,844</u>	<u>462,319</u>	<u>2,525</u>	<u>1 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>4,927</u>	<u>4,927</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	167,775	167,775	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>167,775</u>	<u>167,775</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>172,702</u></u>	<u><u>172,702</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 5/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvement				
DS Assessments - Tax Roll	23,375	24,024	649	3 %
Interest Earnings				
Interest Earnings	0	1	1	0 %
<b>Total Revenues</b>	<u>23,375</u>	<u>24,024</u>	<u>649</u>	<u>3 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	18,375	18,500	(125)	(1)%
Principal Payments	5,000	5,000	0	0 %
<b>Total Expenditures</b>	<u>23,375</u>	<u>23,500</u>	<u>(125)</u>	<u>(1)%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	0	(0)	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0 %</u>
<b>Excess Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>524</u>	<u>524</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
Fund Balance-All Other Reserves				
	0	14,627	14,627	0 %
<b>Total Fund Balance, Beginning of Period</b>	<u>0</u>	<u>14,627</u>	<u>14,627</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>15,151</u>	<u>15,151</u>	<u>0 %</u>

## Timber Creek CDD

### Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2020 Through 5/31/2021

(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	<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 5/31/2021

(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: 05/31/2021  
Reconciliation Date: 5/31/2021  
Status: Locked

Bank Balance	219,637.47
Less Outstanding Checks/Vouchers	0.00
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	219,637.47
Balance Per Books	<u>219,637.47</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: 05/31/2021

Reconciliation Date: 5/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
352	5/1/2021	System Generated Check/Voucher	2,169.81	Meritus Districts
353	5/6/2021	System Generated Check/Voucher	560.00	Action Security, Inc.
354	5/6/2021	System Generated Check/Voucher	500.00	Grau and Associates
355	5/6/2021	System Generated Check/Voucher	1,421.66	Spearem Enterprises, LLC
356	5/6/2021	System Generated Check/Voucher	1,232.50	Times Publishing Company
357	5/6/2021	System Generated Check/Voucher	1,000.00	Zebra Cleaning Team, Inc.
358	5/13/2021	System Generated Check/Voucher	137.96	Bright House Networks
359	5/13/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
360	5/13/2021	System Generated Check/Voucher	200.00	Steven K. Luce
361	5/13/2021	System Generated Check/Voucher	3,560.13	Tampa Electric
Cleared Checks/Vouchers			10,982.06	
			10,982.06	