

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2021



Meritus Districts
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Timber Creek CDD

Balance Sheet

As of 7/31/2021
(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	172,324	0	0	0	0	0	0	172,324
Bank-Investment Revenue 2018 (8000)	0	305,942	0	0	0	0	0	305,942
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	0	0	0	0	0	0	0	0
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
Total Assets	177,160	539,317	15,151	21	14	6,774,838	7,315,000	14,821,502
Liabilities								
Accounts Payable	9,037	0	0	0	0	0	0	9,037
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
Total Liabilities	9,037	0	0	0	0	0	7,315,000	7,324,037

Timber Creek CDD

Balance Sheet

As of 7/31/2021

(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	72,595	4,931	524	(197)	0	0	0	77,854
Total Fund Equity & Other Credits	<u>168,123</u>	<u>539,317</u>	<u>15,151</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>0</u>	<u>7,497,465</u>
Total Liabilities & Fund Equity	<u><u>177,160</u></u>	<u><u>539,317</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>14,821,502</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 7/31/2021
(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	242,915	240	0 %
Interest Earnings				
Interest Earnings	0	931	931	0 %
Total Revenues	242,675	243,846	1,171	0 %
Expenditures				
Legislative				
Supervisor Fees	6,000	1,200	4,800	80 %
Financial & Administrative				
District Management	27,000	21,175	5,825	22 %
District Engineer	4,000	2,091	1,909	48 %
Disclosure Report	8,400	900	7,500	89 %
Trustees Fees	6,750	5,724	1,026	15 %
Auditing Services	7,200	5,352	1,848	26 %
Postage, Phone, Faxes, Copies	150	461	(311)	(207)%
Public Officials Insurance	2,500	2,421	79	3 %
Legal Advertising	2,000	3,974	(1,974)	(99)%
Bank Fees	200	0	200	100 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	100	104	(4)	(4)%
Website Administration	1,800	1,500	300	17 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	2,176	1,325	38 %
Utility Services				
Street Lights	50,000	2,607	47,393	95 %
Other Electric Services	8,000	33,461	(25,461)	(318)%
Water Utility Service	8,000	5,057	2,943	37 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,400	1,300	1,100	46 %
Other Physical Environment				
Mulch	6,000	0	6,000	100 %
Pool Maintenance	9,000	5,440	3,560	40 %
Waterway Management System	6,000	6,725	(725)	(12)%
Irrigation Maintenance	5,000	850	4,150	83 %
General, Property & Casualty Insurance	6,000	12,385	(6,385)	(106)%
Club Facility Maintenance	10,000	6,661	3,339	33 %
Landscape Maintenance	50,000	24,930	25,070	50 %
Miscellaneous Repairs & Maintenance	5,000	17,012	(12,012)	(240)%
Plant Replacement Program	0	675	(675)	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 7/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Landscape Maintenance Other	6,000	5,120	880	15 %
Total Expenditures	242,675	171,251	71,424	29 %
Excess Revenues Over (Under) Expenditures	0	72,595	72,595	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	154,210	154,210	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2020 Through 7/31/2021

(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	23	23	0 %
Total Revenues	<u>464,844</u>	<u>467,250</u>	<u>2,406</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>4,931</u>	<u>4,931</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>172,706</u></u>	<u><u>172,706</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 7/31/2021

(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	24,024	649	3 %
Interest Earnings				
Interest Earnings	0	1	1	0 %
Total Revenues	<u>23,375</u>	<u>24,024</u>	<u>649</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Payments	18,375	18,500	(125)	(1)%
Principal Payments	5,000	5,000	0	0 %
Total Expenditures	<u>23,375</u>	<u>23,500</u>	<u>(125)</u>	<u>(1)%</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>524</u>	<u>524</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>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 7/31/2021

(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 7/31/2021

(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: 07/31/2021
Reconciliation Date: 7/31/2021
Status: Locked

Bank Balance	175,474.42
Less Outstanding Checks/Vouchers	3,150.00
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	172,324.42
Balance Per Books	<u>172,324.42</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: 07/31/2021
Reconciliation Date: 7/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
397	7/22/2021	System Generated Check/Voucher	3,150.00	DBA Cornestone Solutions Group
Outstanding Checks/Vouchers			3,150.00	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/2021

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
379	6/17/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
384	6/24/2021	System Generated Check/Voucher	561.00	Spearem Enterprises, LLC
386	6/24/2021	System Generated Check/Voucher	900.00	Zebra Cleaning Team, Inc.
387	7/1/2021	System Generated Check/Voucher	2,186.34	Meritus Districts
388	7/8/2021	System Generated Check/Voucher	123.61	BOCC - Hillsborough County Water Resource Services
389	7/8/2021	System Generated Check/Voucher	2,800.00	Grau and Associates
390	7/15/2021	System Generated Check/Voucher	125.00	Action Security, Inc.
391	7/15/2021	System Generated Check/Voucher	137.96	Bright House Networks
392	7/15/2021	System Generated Check/Voucher	380.00	Sitex Aquatics
393	7/15/2021	System Generated Check/Voucher	861.00	Spearem Enterprises, LLC
394	7/15/2021	System Generated Check/Voucher	1,735.75	Stantec Consulting Services Inc.
395	7/15/2021	System Generated Check/Voucher	247.50	Straley Robin Vericker
396	7/15/2021	System Generated Check/Voucher	3,895.16	Tampa Electric
Cleared Checks/Vouchers			14,153.32	
			14,153.32	