

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2020



Meritus Districts
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Timber Creek CDD

Balance Sheet

As of 12/31/2020

(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	247,091	0	0	0	0	0	0	247,091
Bank-Investment Revenue 2018 (8000)	0	399,119	0	0	0	0	0	399,119
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	20,081	0	0	0	0	20,081
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	2,020	0	0	0	0	0	0	2,020
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>249,112</u>	<u>632,494</u>	<u>25,456</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>7,320,000</u>	<u>15,001,934</u>
Liabilities								
Accounts Payable	926	0	0	0	0	0	0	926
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	<u>926</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,320,000</u>	<u>7,320,926</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 12/31/2020

(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	158,781	100,832	10,829	(197)	0	0	0	270,245
Total Fund Equity & Other Credits	<u>248,185</u>	<u>632,494</u>	<u>25,456</u>	<u>21</u>	<u>14</u>	<u>6,774,838</u>	<u>0</u>	<u>7,681,008</u>
Total Liabilities & Fund Equity	<u><u>249,112</u></u>	<u><u>632,494</u></u>	<u><u>25,456</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>15,001,934</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 12/31/2020

(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	204,246	(38,429)	(16)%
Total Revenues	242,675	204,246	(38,429)	(16)%
Expenditures				
Legislative				
Supervisor Fees	6,000	0	6,000	100 %
Financial & Administrative				
District Management	27,000	6,000	21,000	78 %
District Engineer	4,000	159	3,841	96 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	6,750	1,010	5,740	85 %
Auditing Services	7,200	52	7,148	99 %
Postage, Phone, Faxes, Copies	150	271	(121)	(80)%
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	450	1,350	75 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	662	2,839	81 %
Utility Services				
Street Lights	50,000	0	50,000	100 %
Other Electric Services	8,000	7,555	445	6 %
Water Utility Service	8,000	1,150	6,850	86 %
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	800	8,200	91 %
Waterway Management System	6,000	1,140	4,860	81 %
Irrigation Maintenance	5,000	0	5,000	100 %
General, Property & Casualty Insurance	6,000	12,385	(6,385)	(106)%
Club Facility Maintenance	10,000	0	10,000	100 %
Landscape Maintenance	50,000	7,260	42,740	85 %
Miscellaneous Repairs & Maintenance	5,000	640	4,360	87 %
Plant Replacement Program	0	675	(675)	0 %
Landscape Maintenance Other	6,000	0	6,000	100 %
Total Expenditures	242,675	45,465	197,210	81 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 12/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess Revenues Over (Under) Expenditures	0	158,781	158,781	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	239,524	239,524	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2020 Through 12/31/2020

(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	393,224	(71,620)	(15)%
Interest Earnings				
Interest Earnings	0	5	5	0 %
Total Revenues	<u>464,844</u>	<u>393,229</u>	<u>(71,615)</u>	<u>(15)%</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>100,832</u>	<u>100,832</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>555,322</u></u>	<u><u>555,322</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 12/31/2020

(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	20,079	(3,296)	(14)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Total Revenues	<u>23,375</u>	<u>20,079</u>	<u>(3,296)</u>	<u>(14)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	18,375	9,250	9,125	50 %
Principal Payments	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100 %</u>
Total Expenditures	<u>23,375</u>	<u>9,250</u>	<u>14,125</u>	<u>60 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0 %</u>
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>10,829</u>	<u>10,829</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves				
	<u>0</u>	<u>14,627</u>	<u>14,627</u>	<u>0 %</u>
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>25,456</u></u>	<u><u>25,456</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 12/31/2020

(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 12/31/2020

(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: 12/31/20
Reconciliation Date: 12/31/2020
Status: Locked

Bank Balance	434,933.46
Less Outstanding Checks/Vouchers	187,842.19
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	247,091.27
Balance Per Books	<u>247,091.27</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: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
270	10/19/2020	System Generated Check/Voucher	259.57	Optimal Outsource
297	12/9/2020	Series 2018 FY21 Tax Dist ID 509	177,914.69	Timber Creek CDD
298	12/9/2020	Series 2020 FY21 Tax Dist ID 509	9,147.93	Timber Creek CDD
300	12/17/2020	System Generated Check/Voucher	520.00	Neptune Multi Services LLC
Outstanding Checks/Vouchers			<u>187,842.19</u>	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
287	11/24/2020	Series 2018 FY21 Tax Dist ID 503	3,916.05	Timber Creek CDD
288	11/24/2020	Series 2020 FY21 Tax Dist ID 503	201.35	Timber Creek CDD
289	12/1/2020	System Generated Check/Voucher	99.58	BOCC - Hillsborough County Water Resource Services
290	12/1/2020	System Generated Check/Voucher	2,156.83	Meritus Districts
291	12/1/2020	System Generated Check/Voucher	1,140.00	Sitex Aquatics
292	12/3/2020	System Generated Check/Voucher	380.00	Sitex Aquatics
293	12/3/2020	System Generated Check/Voucher	540.00	Straley Robin Vericker
294	12/3/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
295	12/4/2020	Series 2018 FY21 Tax Dist ID 507	197,200.51	Timber Creek CDD
296	12/4/2020	Series 2020 FY21 Tax Dist ID 507	10,139.56	Timber Creek CDD
299	12/17/2020	System Generated Check/Voucher	104.48	Kaeser & Blair Inc.
301	12/17/2020	System Generated Check/Voucher	3,863.74	Tampa Electric
Cleared Checks/Vouchers			222,162.10	
			222,162.10	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/20

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR124	12/4/2020	Tax Distribution - 12.04.20	309,865.96	
CR125	12/9/2020	Tax Distribution - 12.09.20	<u>279,561.68</u>	
Cleared Deposits			<u>589,427.64</u>	