

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2019



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 5/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Capital Projects Fund -- Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets						
Cash-Operating Account	304	0	0	0	0	304
Bank-Investment Revenue 2018 (8000)	0	137	0	0	0	137
Bank-Investment Interest 2018 (8001)	0	0	0	0	0	0
Bank-Investment Reserve 2018 (8003)	0	233,375	0	0	0	233,375
Bank-Investment Constr Genl 2018 (8005)	0	0	12	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	810	1,698,074	0	0	1,698,884
Bank-Investment Constr Amenity 2018 (8007)	0	0	1,425,880	0	0	1,425,880
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0
Prepaid Professional Liability Insurance	750	0	0	0	0	750
Prepaid General Liability Insurance	917	0	0	0	0	917
Prepaid Trustees Fees	0	0	467	0	0	467
Construction Work-In-Progress	0	0	830	3,323,604	0	3,324,434
Amount To Be Provided-Debt Service	0	0	0	0	7,185,000	7,185,000
Total Assets	<u>1,971</u>	<u>234,323</u>	<u>3,125,262</u>	<u>3,323,604</u>	<u>7,185,000</u>	<u>13,870,160</u>
Liabilities						
Accounts Payable	7,790	0	0	0	0	7,790
Accounts Payable Other	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	7,185,000	7,185,000
Total Liabilities	<u>7,790</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,185,000</u>	<u>7,192,790</u>
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	(26,188)	354,936	5,498,334	0	0	5,827,082
Fund Balance-Unreserved	26,188	0	0	0	0	26,188
Investment In General Fixed Assets	0	0	830	3,323,604	0	3,324,434
Other	(5,819)	175,523	(2,373,902)	0	0	(2,204,198)
Total Fund Equity & Other Credits	<u>(5,819)</u>	<u>530,459</u>	<u>3,125,262</u>	<u>3,323,604</u>	<u>0</u>	<u>6,973,506</u>

Timber Creek CDD

Balance Sheet

As of 5/31/2019

(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Capital Projects Fund -- Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Total Liabilities & Fund Equity	<u>1,971</u>	<u>530,459</u>	<u>3,125,262</u>	<u>3,323,604</u>	<u>7,185,000</u>	<u>14,166,296</u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Contributions & Donations From Private Sources				
Developer Contribution	97,225	26,221	(71,004)	(73)%
Total Revenues	97,225	26,221	(71,004)	(73)%
Expenditures				
Financial & Administrative				
District Management	24,000	16,000	8,000	33 %
District Engineer	1,500	1,483	18	1 %
Disclosure Report	3,000	0	3,000	100 %
Trustees Fees	4,000	0	4,000	100 %
Accounting Services	1,500	0	1,500	100 %
Auditing Services	4,000	4,123	(123)	(3)%
Postage, Phone, Faxes, Copies	150	5	145	97 %
Public Officials Insurance	2,500	1,500	1,000	40 %
Legal Advertising	2,000	422	1,578	79 %
Bank Fees	200	71	129	64 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	600	2,950	(2,350)	(392)%
Legal Counsel				
District Counsel	5,000	3,478	1,522	30 %
Utility Services				
Street Lights	10,000	0	10,000	100 %
Other Physical Environment				
General, Property & Casualty Insurance	6,000	1,833	4,167	69 %
Landscape Maintenance	25,000	0	25,000	100 %
Plant Replacement Program	7,500	0	7,500	100 %
Total Expenditures	97,225	32,040	65,185	67 %
Excess Revenues Over (Under) Expenditures	0	(5,819)	(5,819)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	(26,188)	(26,188)	0 %
Fund Balance-Unreserved	0	26,188	26,188	0 %
Total Fund Balance, Beginning of Period	0	(0)	(0)	0 %
Fund Balance, End of Period	0	(5,819)	(5,819)	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Capital Improvement				
DS Assessments - Tax Roll	464,538	0	(464,538)	(100)%
Interest Earnings				
Interest Earnings	0	1,355	1,355	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	174,168	174,168	0 %
Total Revenues	464,538	175,523	(289,015)	(62)%
Excess Revenues Over (Under) Expenditures	464,538	175,523	(289,015)	(62)%
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	354,936	354,936	0 %
Total Fund Balance, Beginning of Period	0	354,936	354,936	0 %
Fund Balance, End of Period	464,538	530,459	65,921	14 %

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	8,995	8,995	0 %
Total Revenues	<u>0</u>	<u>8,995</u>	<u>8,995</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	(467)	467	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,383,364	(2,383,364)	0 %
Total Expenditures	<u>0</u>	<u>2,382,897</u>	<u>(2,382,897)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	0	(2,373,902)	(2,373,902)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	5,498,334	5,498,334	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>5,498,334</u>	<u>5,498,334</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,124,432</u></u>	<u><u>3,124,432</u></u>	<u><u>0 %</u></u>

**Timber Creek CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	304.20
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	304.20
Balance Per Books	<u>304.20</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: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
142	5/1/2019	System Generated Check/Voucher	2,000.00	Grau and Associates
143	5/1/2019	System Generated Check/Voucher	2,000.53	Meritus Districts
Cleared Checks/Vouchers			4,000.53	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR030	4/26/2019	Lennar Homes CK 1208204	3,420.00
	CR035	5/31/2019	May Bank Activity	<u>(15.00)</u>
Cleared Deposits				3,405.00
				<u><u> </u></u>



Account Statement

TIMBER CREEK COMMUNITY DEVELOPMENT D
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		05/01/2019 - 05/31/2019
	Description	Amount	Description
	Beginning Balance	\$899.73	Average Balance
	Deposits/Credits	\$3,420.00	Average Collected Balance
	Checks	\$4,000.53	Number of Days in Statement Period
	Withdrawals/Debits	\$15.00	
	Ending Balance	\$304.20	

Overdraft Protection
 Account Number: _____ Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	05/01	3,420.00		DEPOSIT				
Deposits/Credits: 1				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	142	2,000.00	05/08	143	2,000.53	05/03
Checks: 2						

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	05/31	15.00		MAINTENANCE FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	05/01	4,319.73	899.73	05/08	319.20	319.20
	05/02	4,319.73	4,319.73	05/31	304.20	304.20
	05/03	2,319.20	2,319.20			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.