

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2019

(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	499	0	0	0	0	499
Bank-Investment Revenue 2018 (8000)	0	290,148	0	0	0	290,148
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 GenI 2018 (8005)	0	0	12	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	0	9	0	0	9
Bank-Investment Constr Amenity 2018 (8007)	0	0	1,067,277	0	0	1,067,277
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Prepaid Professional Liability Insurance	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Trustees Fees	2,694	0	0	0	0	2,694
Construction Work-In-Progress	0	0	830	5,383,524	0	5,384,354
Amount Available-Debt Service	0	0	0	0	311,222	311,222
Amount To Be Provided-Debt Service	0	0	0	0	6,873,778	6,873,778
Total Assets	3,193	523,523	1,068,128	5,383,524	7,185,000	14,163,369
Liabilities						
Accounts Payable	15,376	0	0	0	0	15,376
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	15,376	0	0	0	7,185,000	7,200,376
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	(51,998)	607,358	1,183,466	0	0	1,738,826
Fund Balance-Unreserved	37,116	0	0	0	0	37,116
Investment In General Fixed Assets	0	0	830	5,383,524	0	5,384,354
Other	(5,962)	212,302	(116,168)	0	0	90,171
Total Fund Equity & Other Credits	(20,845)	819,659	1,068,128	5,383,524	0	7,250,467
Total Liabilities & Fund Equity	(5,468)	819,659	1,068,128	5,383,524	7,185,000	14,450,843

Timber Creek CDD

Statement of Revenues and Expenditures

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	150,775	0	(150,775)	(100)%
O&M Assmts - Off-Roll	58,650	0	(58,650)	(100)%
Total Revenues	209,425	0	(209,425)	(100)%
Expenditures				
Financial & Administrative				
District Management	24,000	2,000	22,000	92 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	4,200	0	4,200	100 %
Trustees Fees	4,300	337	3,963	92 %
Auditing Services	5,000	0	5,000	100 %
Postage, Phone, Faxes, Copies	150	9	141	94 %
Public Officials Insurance	2,500	0	2,500	100 %
Legal Advertising	2,000	0	2,000	100 %
Bank Fees	200	15	185	93 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	1,800	0	1,800	100 %
Legal Counsel				
District Counsel	5,000	627	4,373	87 %
Utility Services				
Street Lights	50,000	0	50,000	100 %
Water Utility Service	8,000	0	8,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,000	0	2,000	100 %
Other Physical Environment				
Pool Maintenance	6,000	0	6,000	100 %
Waterway Management System	9,000	380	8,620	96 %
Irrigation Maintenance	5,000	0	5,000	100 %
General, Property & Casualty Insurance	6,000	0	6,000	100 %
Club Facility Maintenance	10,000	0	10,000	100 %
Landscape Maintenance	50,000	2,420	47,580	95 %
Landscape Maintenance Other	10,000	0	10,000	100 %
Total Expenditures	209,425	5,962	203,463	97 %
Excess Revenues Over (Under) Expenditures	0	(5,962)	(5,962)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	(51,998)	(51,998)	0 %
Fund Balance-Unreserved	0	37,116	37,116	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Total Fund Balance, Beginning of Period	<u>0</u>	<u>(14,882)</u>	<u>(14,882)</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(20,845)</u></u>	<u><u>(20,845)</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 10/31/2019

(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	464,794	0	(464,794)	(100)%
Interest Earnings				
Interest Earnings	0	35	35	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
Total Revenues	<u>464,794</u>	<u>212,302</u>	<u>(252,492)</u>	<u>(54)%</u>
Excess Revenues Over (Under) Expenditures	464,794	212,302	(252,492)	(54)%
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	607,358	607,358	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>607,358</u>	<u>607,358</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>464,794</u></u>	<u><u>819,659</u></u>	<u><u>354,865</u></u>	<u><u>76 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	195	195	0 %
Total Revenues	0	195	195	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	116,363	(116,363)	0 %
Total Expenditures	0	116,363	(116,363)	0 %
Excess Revenues Over (Under) Expenditures	0	(116,168)	(116,168)	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	1,183,466	1,183,466	0 %
Total Fund Balance, Beginning of Period	0	1,183,466	1,183,466	0 %
Fund Balance, End of Period	0	1,067,298	1,067,298	0 %

**Timber Creek CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Bank Balance	498.89
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	498.89
Balance Per Books	<u>498.89</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: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
155	10/1/2019	System Generated Check/Voucher	380.00	Sitex Aquatics
156	10/1/2019	System Generated Check/Voucher	620.00	Straley Robin Vericker
158	10/3/2019	System Generated Check/Voucher	1,800.00	Carson's Lawn & Landscaping Services
159	10/3/2019	System Generated Check/Voucher	722.70	Straley Robin Vericker
160	10/3/2019	System Generated Check/Voucher	395.00	Times Publishing Company
161	10/3/2019	System Generated Check/Voucher	4,040.63	US Bank
162	10/10/2019	System Generated Check/Voucher	175.00	Florida Department of Economic Opportunity
163	10/17/2019	System Generated Check/Voucher	5,608.98	Meritus Districts
164	10/17/2019	System Generated Check/Voucher	380.00	Sitex Aquatics
165	10/24/2019	System Generated Check/Voucher	500.00	Grau and Associates
Cleared Checks/Vouchers			14,622.31	

**Timber Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR048	9/24/2019	Lot Closing Lots 9 & 13 CK 10016751	1,200.00
	CR049	10/1/2019	Lennar Ck 1306939	6,840.00
	CR054	10/16/2019	Lennar Homes CK 1314559	5,550.00
	CR058	10/31/2019	October Bank Activity	<u>(15.00)</u>
Cleared Deposits				<u>13,575.00</u>