

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
December 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 12/31/2019
(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	143,183	0	0	0	0	143,183
Bank-Investment Revenue 2018 (8000)	0	342,205	0	0	0	342,205
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 Sinking 2018 (8002)	0	0	0	0	0	0
Bank-Investment Constr Genl 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	938,199	0	0	938,199
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	2,020	0	0	0	0	2,020
Construction Work-In-Progress	0	0	0	5,513,712	0	5,513,712
Amount Available-Debt Service	0	0	0	0	311,222	311,222
Amount To Be Provided-Debt Service	0	0	0	0	6,758,778	6,758,778
Total Assets	145,203	575,580	938,220	5,513,712	7,070,000	14,242,715
Liabilities						
Accounts Payable	14,109	0	0	0	0	14,109
Accounts Payable Other	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	7,070,000	7,070,000
Total Liabilities	14,109	0	0	0	7,070,000	7,084,109
Fund Equity & Other Credits						
Fund Balance-All Other Reserves	(49,169)	607,358	1,183,466	0	0	1,741,655
Fund Balance-Unreserved	41,708	0	0	0	0	41,708
Investment In General Fixed Assets	0	0	0	5,513,712	0	5,513,712
Other	129,895	554,127	(245,246)	0	0	438,775
Total Fund Equity & Other Credits	122,433	1,161,484	938,220	5,513,712	0	7,735,849
Total Liabilities & Fund Equity	136,542	1,161,484	938,220	5,513,712	7,070,000	14,819,958

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 12/31/2019

(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	150,775	143,913	(6,862)	(5)%
O&M Assmts - Off-Roll	58,650	9,226	(49,424)	(84)%
Contributions & Donations From Private Sources				
Developer Contribution	0	4,052	4,052	0 %
Total Revenues	209,425	157,192	(52,233)	(25)%
Expenditures				
Financial & Administrative				
District Management	24,000	6,000	18,000	75 %
District Engineer	4,000	1,078	2,922	73 %
Disclosure Report	4,200	0	4,200	100 %
Trustees Fees	4,300	1,010	3,290	77 %
Auditing Services	5,000	523	4,477	90 %
Postage, Phone, Faxes, Copies	150	15	135	90 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	319	1,682	84 %
Bank Fees	200	45	155	78 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	5,000	801	4,199	84 %
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	2,123	(2,123)	0 %
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	1,140	7,860	87 %
Irrigation Maintenance	5,000	0	5,000	100 %
General, Property & Casualty Insurance	6,000	2,819	3,181	53 %
Club Facility Maintenance	10,000	0	10,000	100 %
Landscape Maintenance	50,000	7,260	42,740	85 %
Landscape Maintenance Other	10,000	0	10,000	100 %
Total Expenditures	209,425	27,297	182,128	87 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining Original
Excess Revenues Over (Under) Expenditures	0	129,895	129,895	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	(49,169)	(49,169)	0 %
Fund Balance-Unreserved	0	41,708	41,708	0 %
Total Fund Balance, Beginning of Period	0	(7,461)	(7,461)	0 %
Fund Balance, End of Period	0	122,433	122,433	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 12/31/2019

(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	464,794	320,754	(144,040)	(31)%
DS Assessments - Off Roll	0	21,000	21,000	0 %
Interest Earnings				
Interest Earnings	0	105	105	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
Total Revenues	<u>464,794</u>	<u>554,127</u>	<u>89,333</u>	<u>19 %</u>
Excess Revenues Over (Under) Expenditures	<u>464,794</u>	<u>554,127</u>	<u>89,333</u>	<u>19 %</u>
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>1,161,484</u></u>	<u><u>696,690</u></u>	<u><u>150 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining Original
Revenues				
Interest Earnings				
Interest Earnings	0	474	474	0 %
Total Revenues	0	474	474	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	245,720	(245,720)	0 %
Total Expenditures	0	245,720	(245,720)	0 %
Excess Revenues Over (Under) Expenditures	0	(245,246)	(245,246)	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	938,220	938,220	0 %

Timber Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2019
Reconciliation Date: 12/31/2019
Status: Locked

Bank Balance	435,844.17
Less Outstanding Checks/Vouchers	293,320.31
Plus Deposits in Transit	658.99
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	143,182.85
Balance Per Books	<u>143,182.85</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: 12/31/2019

Reconciliation Date: 12/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
170	12/2/2019	System Generated Check/Voucher	380.00	Sitex Aquatics
174	12/12/2019	System Generated Check/Voucher	1,500.00	ADA Site Compliance
178	12/12/2019	Series 2018 FY20 Tax Dist ID 451	291,060.31	Timber Creek CDD
179	12/19/2019	System Generated Check/Voucher	380.00	Sitex Aquatics
Outstanding Checks/Vouchers			293,320.31	
			293,320.31	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2019
Reconciliation Date: 12/31/2019
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	10017132	12/27/2019	Off Roll - Blk 15 Lot 8	<u>658.99</u>
Outstanding Deposits				<u>658.99</u>

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/2019

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
168	11/20/2019	Series 2018 FY20 Tax Dist ID 445	1,176.00	Timber Creek CDD
172	11/22/2019	Series 2018 FY20 Tax Dist ID 447	1,470.00	Timber Creek CDD
169	12/2/2019	System Generated Check/Voucher	5,125.00	Egis Insurance Advisors, LLC
171	12/2/2019	System Generated Check/Voucher	626.75	Straley Robin Vericker
173	12/6/2019	Series 2018 FY20 Tax Dist ID 449	27,048.02	Timber Creek CDD
175	12/12/2019	System Generated Check/Voucher	122.00	Straley Robin Vericker
176	12/12/2019	System Generated Check/Voucher	288.52	Tampa Electric
177	12/12/2019	System Generated Check/Voucher	4,840.00	DBA Cornestone Solutions Group
180	12/19/2019	System Generated Check/Voucher	1,078.00	Stantec Consulting Services Inc.
181	12/19/2019	System Generated Check/Voucher	1,834.21	Tampa Electric
cd015	12/31/2019	Bank fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>43,623.50</u>	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/2019

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	10017073	12/4/2019	Off Roll - Blk 11 12 14 15 Lot 3/4/5/6/7 7/8/15/16 1/2/10 10	8,566.87
	CR068	12/4/2019	Tax Distribution - 12.04.19	39,183.71
	CR070	12/12/2019	Tax Distribution 12.06.19	<u>421,650.92</u>
Cleared Deposits				<u><u>469,401.50</u></u>