

# Timber Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2020



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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# Timber Creek CDD

## Balance Sheet

As of 3/31/2020  
(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
<b>Assets</b>						
Cash-Operating Account	129,908	0	0	0	0	129,908
Bank-Investment Revenue 2018 (8000)	0	407,639	0	0	0	407,639
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 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	236,644	0	0	236,644
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	1,010	0	0	0	0	1,010
Construction Work-In-Progress	0	0	0	6,215,557	0	6,215,557
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
<b>Total Assets</b>	<b><u>130,919</u></b>	<b><u>641,014</u></b>	<b><u>236,665</u></b>	<b><u>6,215,557</u></b>	<b><u>7,070,000</u></b>	<b><u>14,294,155</u></b>
<b>Liabilities</b>						
Accounts Payable	2,106	0	0	0	0	2,106
Accounts Payable Other	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	7,070,000	7,070,000
<b>Total Liabilities</b>	<b><u>2,106</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>7,070,000</u></b>	<b><u>7,072,106</u></b>
<b>Fund Equity &amp; Other Credits</b>						
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	6,215,557	0	6,215,557
Other	127,613	619,561	(946,801)	0	0	(199,626)
<b>Total Fund Equity &amp; Other Credits</b>	<b><u>120,152</u></b>	<b><u>1,226,919</u></b>	<b><u>236,665</u></b>	<b><u>6,215,557</u></b>	<b><u>0</u></b>	<b><u>7,799,293</u></b>
<b>Total Liabilities &amp; Fund Equity</b>	<b><u>122,258</u></b>	<b><u>1,226,919</u></b>	<b><u>236,665</u></b>	<b><u>6,215,557</u></b>	<b><u>7,070,000</u></b>	<b><u>14,871,399</u></b>

# Timber Creek CDD

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2019 Through 3/31/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	150,775	150,994	219	0 %
O&M Assmts - Off-Roll	58,650	30,973	(27,677)	(47)%
Interest Earnings				
Interest Earnings	0	91	91	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	4,052	4,052	0 %
<b>Total Revenues</b>	<b>209,425</b>	<b>186,110</b>	<b>(23,315)</b>	<b>(11)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Management	24,000	12,000	12,000	50 %
District Engineer	4,000	1,865	2,135	53 %
Disclosure Report	4,200	0	4,200	100 %
Trustees Fees	4,300	2,020	2,280	53 %
Auditing Services	5,000	523	4,477	90 %
Postage, Phone, Faxes, Copies	150	26	124	83 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	774	1,227	61 %
Bank Fees	200	45	155	78 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	1,800	2,400	(600)	(33)%
Legal Counsel				
District Counsel	5,000	2,773	2,227	45 %
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	13,788	(13,788)	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	2,280	6,720	75 %
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	14,520	35,480	71 %
Landscape Maintenance Other	10,000	0	10,000	100 %
<b>Total Expenditures</b>	<b>209,425</b>	<b>58,497</b>	<b>150,928</b>	<b>72 %</b>

## Timber Creek CDD

### Statement of Revenues and Expenditures

001 - General Fund  
 From 10/1/2019 Through 3/31/2020  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Excess Revenues Over (Under) Expenditures	0	127,613	127,613	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	120,152	120,152	0 %

## Timber Creek CDD

### Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 3/31/2020

(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	336,535	(128,259)	(28)%
DS Assessments - Off Roll	0	70,500	70,500	0 %
Interest Earnings				
Interest Earnings	0	259	259	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
<b>Total Revenues</b>	<b>464,794</b>	<b>619,561</b>	<b>154,767</b>	<b>33 %</b>
<b>Excess Revenues Over (Under) Expenditures</b>	<b>464,794</b>	<b>619,561</b>	<b>154,767</b>	<b>33 %</b>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	607,358	607,358	0 %
<b>Total Fund Balance, Beginning of Period</b>	<b>0</b>	<b>607,358</b>	<b>607,358</b>	<b>0 %</b>
<b>Fund Balance, End of Period</b>	<b>464,794</b>	<b>1,226,919</b>	<b>762,125</b>	<b>164 %</b>

## Timber Creek CDD

### Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 3/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	765	765	0 %
Total Revenues	<u>0</u>	<u>765</u>	<u>765</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	947,565	(947,565)	0 %
Total Expenditures	<u>0</u>	<u>947,565</u>	<u>(947,565)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(946,801)</u>	<u>(946,801)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	1,183,466	1,183,466	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>1,183,466</u>	<u>1,183,466</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>236,665</u></u>	<u><u>236,665</u></u>	<u><u>0 %</u></u>

Timber Creek CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 03/31/2020  
Reconciliation Date: 3/31/2020  
Status: Locked

Bank Balance	155,788.41
Less Outstanding Checks/Vouchers	25,880.00
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	129,908.41
Balance Per Books	<u>129,908.41</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: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
202	3/12/2020	System Generated Check/Voucher	380.00	Sitex Aquatics
207	3/27/2020	Series 2018 FY20 DS Assessments DRH	25,500.00	Timber Creek CDD
Outstanding Checks/Vouchers			25,880.00	



Timber Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
198	2/5/2020	Series 2018 FY20 Tax Dist ID 457	1,200.49	Timber Creek CDD
199	3/1/2020	System Generated Check/Voucher	2,153.68	Meritus Districts
200	3/1/2020	System Generated Check/Voucher	787.00	Stantec Consulting Services Inc.
201	3/3/2020	Series 2018 FY20 Tax Dist ID 460	1,212.75	Timber Creek CDD
203	3/12/2020	System Generated Check/Voucher	1,428.40	Straley Robin Vericker
204	3/12/2020	System Generated Check/Voucher	351.29	Tampa Electric
205	3/12/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
Cleared Checks/Vouchers			9,553.61	
			9,553.61	

Timber Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR081	3/3/2020	Tax Distribution - 03.03.2020	1,756.88
	CK 10017654	3/4/2020	Off Roll - O&M Account 03.04.20 Blk 15 Lot5, Blk 14 Lot 16	1,317.98
	CK1073837	3/24/2020	Off Roll-O&M Blk11Lot 8-15,Blk12 Lot1 - 9,Blk13Lot 9 Blk15L13	36,702.83
				<hr/>
Cleared Deposits				39,777.69
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