

Timber Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2020



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 5/31/2020
(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
Assets						
Cash-Operating Account	108,851	0	0	0	0	108,851
Bank-Investment Revenue 2018 (8000)	0	238,276	0	0	0	238,276
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	139,247	0	0	139,247
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	337	0	0	0	0	337
Construction Work-In-Progress	0	0	0	6,312,978	0	6,312,978
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	<u>109,187</u>	<u>471,651</u>	<u>139,268</u>	<u>6,312,978</u>	<u>7,070,000</u>	<u>14,103,084</u>
Liabilities						
Accounts Payable	776	0	0	0	0	776
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	<u>776</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,070,000</u>	<u>7,070,776</u>
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	6,312,978	0	6,312,978
Other	107,211	622,595	(1,044,198)	0	0	(294,987)
Total Fund Equity & Other Credits	<u>99,750</u>	<u>1,229,953</u>	<u>139,268</u>	<u>6,312,978</u>	<u>0</u>	<u>7,801,353</u>
Total Liabilities & Fund Equity	<u>100,526</u>	<u>1,229,953</u>	<u>139,268</u>	<u>6,312,978</u>	<u>7,070,000</u>	<u>14,872,129</u>

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 5/31/2020
(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	150,994	219	0 %
O&M Assmts - Off-Roll	58,650	32,291	(26,359)	(45)%
Interest Earnings				
Interest Earnings	0	91	91	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	4,052	4,052	0 %
Total Revenues	209,425	187,428	(21,997)	(11)%
Expenditures				
Legislative				
Supervisor Fees	0	400	(400)	0 %
Financial & Administrative				
District Management	24,000	16,000	8,000	33 %
District Engineer	4,000	2,883	1,117	28 %
Disclosure Report	4,200	1,800	2,400	57 %
Trustees Fees	4,300	2,694	1,606	37 %
Auditing Services	5,000	1,523	3,477	70 %
Postage, Phone, Faxes, Copies	150	29	121	81 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	2,000	1,388	613	31 %
Bank Fees	200	45	155	78 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	100	0	100	100 %
Website Administration	1,800	2,700	(900)	(50)%
Legal Counsel				
District Counsel	5,000	4,079	921	18 %
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	18,777	(18,777)	0 %
Water Utility Service	8,000	17	7,983	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	3,040	5,960	66 %
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	19,360	30,640	61 %

Timber Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Landscape Maintenance Other	10,000	0	10,000	100 %
Total Expenditures	<u>209,425</u>	<u>80,217</u>	<u>129,208</u>	<u>62 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>107,211</u>	<u>107,211</u>	<u>0 %</u>
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	<u>0</u>	<u>(7,461)</u>	<u>(7,461)</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>99,750</u></u>	<u><u>99,750</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 5/31/2020

(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	73,500	73,500	0 %
Interest Earnings				
Interest Earnings	0	293	293	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	212,267	212,267	0 %
Total Revenues	<u>464,794</u>	<u>622,595</u>	<u>157,801</u>	<u>34 %</u>
Excess Revenues Over (Under) Expenditures	<u>464,794</u>	<u>622,595</u>	<u>157,801</u>	<u>34 %</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>1,229,953</u></u>	<u><u>765,159</u></u>	<u><u>165 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

202 - Debt Service Fund - Series 2020

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	0	2	2	0 %
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	(19,389)	19,389	0 %
Interfund Transfer				
Interfund Transfer	0	1	(1)	0 %
Total Other Financing Sources	0	(19,388)	19,388	0 %
Excess Revenues Over (Under)	0	19,391	19,391	0 %
Expenditures				
Fund Balance, End of Period	0	19,391	19,391	0 %

Timber Creek CDD

Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	788	788	0 %
Total Revenues	<u>0</u>	<u>788</u>	<u>788</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,044,986	(1,044,986)	0 %
Total Expenditures	<u>0</u>	<u>1,044,986</u>	<u>(1,044,986)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,044,198)</u>	<u>(1,044,198)</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>139,268</u></u>	<u><u>139,268</u></u>	<u><u>0 %</u></u>

Timber Creek CDD

Statement of Revenues and Expenditures

302 - Capital Projects Fund - Series 2020

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	13	13	0 %
Total Revenues	0	13	13	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(1)	1	0 %
Total Other Financing Sources	0	(1)	1	0 %
Excess Revenues Over (Under)	0	14	14	0 %
Expenditures				
Fund Balance, End of Period	0	14	14	0 %

Timber Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Bank Balance	109,050.57
Less Outstanding Checks/Vouchers	200.00
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	108,850.57
Balance Per Books	<u>108,850.57</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: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
223	5/21/2020	System Generated Check/Voucher	200.00	Nicholas J. Dister
Outstanding Checks/Vouchers			200.00	

Timber Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/2020

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
214	5/1/2020	System Generated Check/Voucher	2,150.00	Meritus Districts
215	5/11/2020	System Generated Check/Voucher	1,800.00	Meritus Districts
216	5/11/2020	System Generated Check/Voucher	546.40	Straley Robin Vericker
217	5/11/2020	System Generated Check/Voucher	614.00	Times Publishing Company
218	5/11/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
219	5/15/2020	System Generated Check/Voucher	380.00	Sitex Aquatics
220	5/15/2020	System Generated Check/Voucher	2,709.85	Tampa Electric
221	5/15/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
222	5/21/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
Cleared Checks/Vouchers			13,240.25	
			13,240.25	