

# Timber Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2020



Meritus Districts  
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# Timber Creek CDD

## Balance Sheet

As of 6/30/2020  
(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Debt Service Fund - Series 2020	Capital Projects Fund -- Series 2018	Capital Projects Fund - Series 2020	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>								
Cash-Operating Account	119,499	0	0	0	0	0	0	119,499
Bank-Investment Revenue 2018 (8000)	0	260,780	0	0	0	0	0	260,780
Bank-Investment Interest 2018 (8001)	0	0	0	0	0	0	0	0
Bank-Investment Reserve 2018 (8003)	0	233,375	0	0	0	0	0	233,375
Bank-Investment Sinking 2018 (8002)	0	0	0	0	0	0	0	0
Bank-Investment Constr Genl 2018 (8005)	0	0	0	12	0	0	0	12
Bank-Investment Constr Phase I 2018 (8006)	0	0	0	9	0	0	0	9
Bank-Investment Constr Amenity 2018 (8007)	0	0	0	59,552	0	0	0	59,552
Bank-Investment Costs of Issu 2018 (8008)	0	0	0	0	0	0	0	0
Bank-Investment Revenue 2020 (5000)	0	0	2	0	0	0	0	2
Bank-Investment Interest 2020 (5001)	0	0	10,000	0	0	0	0	10,000
Bank-Investment Reserve 2020 (5003)	0	0	5,000	0	0	0	0	5,000
Bank-Investment Prepayment (5004)	0	0	30,000	0	0	0	0	30,000
Bank-Investment Acqui & Construction 2020 (5005)	0	0	0	0	14	0	0	14
Bank-Investment Cost of Issurance 2020 (5006)	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	16,995	0	0	0	16,995
Prepaid Professional Liability Insurance	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Trustees Fees	0	0	0	0	0	0	0	0
Construction Work-In-Progress	0	0	0	0	0	6,715,286	0	6,715,286
Amount Available-Debt Service	0	0	0	0	0	0	311,222	311,222
Amount To Be Provided-Debt Service	0	0	0	0	0	0	7,158,778	7,158,778
<b>Total Assets</b>	<b>119,499</b>	<b>494,155</b>	<b>45,002</b>	<b>76,568</b>	<b>14</b>	<b>6,715,286</b>	<b>7,470,000</b>	<b>14,920,523</b>
<b>Liabilities</b>								
Accounts Payable	690	0	0	0	0	0	0	690
Accounts Payable Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable Series 2018	0	0	0	0	0	0	7,070,000	7,070,000
Revenue Bonds Payable Series 2020	0	0	0	0	0	0	400,000	400,000
<b>Total Liabilities</b>	<b>690</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,470,000</b>	<b>7,470,690</b>
<b>Fund Equity &amp; Other Credits</b>								

# Timber Creek CDD

## Balance Sheet

As of 6/30/2020  
(In Whole Numbers)

	General Fund	Debt Service Fund -- Series 2018	Debt Service Fund - Series 2020	Capital Projects Fund -- Series 2018	Capital Projects Fund - Series 2020	General Fixed Assets Account Group	General Long-Term Debt	Total
Fund Balance-All Other Reserves	0	311,222	0	1,200,461	0	0	0	1,511,683
Fund Balance-Unreserved	(0)	0	0	0	0	0	0	(0)
Investment In General Fixed Assets	0	0	0	0	0	6,715,286	0	6,715,286
Unearned Revenue	0	(77,172)	0	0	0	0	0	(77,172)
Other	118,809	260,105	45,002	(1,123,894)	14	0	0	(699,964)
Total Fund Equity & Other Credits	118,809	494,155	45,002	76,568	14	6,715,286	0	7,449,833
Total Liabilities & Fund Equity	119,499	494,155	45,002	76,568	14	6,715,286	7,470,000	14,920,523

# Timber Creek CDD

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2019 Through 6/30/2020  
(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	52,719	(5,930)	(10)%
Interest Earnings				
Interest Earnings	0	91	91	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	5,252	5,252	0 %
<b>Total Revenues</b>	<b>209,425</b>	<b>209,057</b>	<b>(368)</b>	<b>(0)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	1,200	(1,200)	0 %
Financial & Administrative				
District Management	24,000	18,000	6,000	25 %
District Engineer	4,000	3,169	832	21 %
Disclosure Report	4,200	1,800	2,400	57 %
Trustees Fees	4,300	3,031	1,269	30 %
Auditing Services	5,000	1,523	3,477	70 %
Postage, Phone, Faxes, Copies	150	32	118	79 %
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	2,850	(1,050)	(58)%
Legal Counsel				
District Counsel	5,000	4,686	314	6 %
Utility Services				
Street Lights	50,000	183	49,817	100 %
Other Electric Services	0	21,742	(21,742)	0 %
Water Utility Service	8,000	101	7,899	99 %
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	3,420	5,580	62 %
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	21,780	28,220	56 %

## Timber Creek CDD

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 6/30/2020

(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	209,425	90,248	119,177	57 %
Excess Revenues Over (Under) Expenditures	0	118,809	118,809	0 %
Fund Balance, Beginning of Period Fund Balance-Unreserved	0	(8,661)	(8,661)	0 %
Total Fund Balance, Beginning of Period	0	(8,661)	(8,661)	0 %
Fund Balance, End of Period	0	110,148	110,148	0 %

## Timber Creek CDD

### Statement of Revenues and Expenditures

201 - Debt Service Fund -- Series 2018

From 10/1/2019 Through 6/30/2020

(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	96,000	96,000	0 %
Interest Earnings				
Interest Earnings	0	297	297	0 %
Contributions & Donations From Private Sources				
Developer Contribution	0	289,439	289,439	0 %
Total Revenues	<u>464,794</u>	<u>722,271</u>	<u>257,477</u>	<u>55 %</u>
Excess Revenues Over (Under) Expenditures	<u>464,794</u>	<u>722,271</u>	<u>257,477</u>	<u>55 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	530,186	530,186	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>530,186</u>	<u>530,186</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>464,794</u></u>	<u><u>1,252,457</u></u>	<u><u>787,663</u></u>	<u><u>169 %</u></u>

## Timber Creek CDD

### Statement of Revenues and Expenditures

202 - Debt Service Fund - Series 2020

From 10/1/2019 Through 6/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Special Assessments - Capital Improvement				
Debt Service Prepayment	0	30,000	30,000	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2</u>	<u>2</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>30,002</u>	<u>30,002</u>	<u>0 %</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	(19,389)	19,389	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>1</u>	<u>(1)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(19,388)</u>	<u>19,388</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>49,391</u>	<u>49,391</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>49,391</u></u>	<u><u>49,391</u></u>	<u><u>0 %</u></u>

## Timber Creek CDD

### Statement of Revenues and Expenditures

301 - Capital Projects Fund -- Series 2018

From 10/1/2019 Through 6/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
Revenues				
Interest Earnings				
Interest Earnings	0	789	789	0 %
Total Revenues	<u>0</u>	<u>789</u>	<u>789</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,124,683	(1,124,683)	0 %
Total Expenditures	<u>0</u>	<u>1,124,683</u>	<u>(1,124,683)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,123,894)</u>	<u>(1,123,894)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	<u>0</u>	<u>1,200,461</u>	<u>1,200,461</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0</u>	<u>1,200,461</u>	<u>1,200,461</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>76,568</u></u>	<u><u>76,568</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 6/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remainin - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	13	13	0 %
<b>Total Revenues</b>	<b>0</b>	<b>13</b>	<b>13</b>	<b>0 %</b>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	7,500	(7,500)	0 %
District Engineer	0	2,500	(2,500)	0 %
Trustees Fees	0	6,000	(6,000)	0 %
District Counsel	0	8,000	(8,000)	0 %
Bond Counsel	0	16,000	(16,000)	0 %
Underwriters Counsel	0	8,000	(8,000)	0 %
Underwriters Discount	0	10,000	(10,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	322,611	(322,611)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>380,611</b>	<b>(380,611)</b>	<b>0 %</b>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	(1)	1	0 %
Debt Proceeds				
Bond Proceeds	0	(380,611)	380,611	0 %
<b>Total Other Financing Sources</b>	<b>0</b>	<b>(380,612)</b>	<b>380,612</b>	<b>0 %</b>
Excess Revenues Over (Under) Expenditures	0	14	14	0 %
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>14</b>	<b>14</b>	<b>0 %</b>

Timber Creek CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 06/30/2020  
Reconciliation Date: 6/30/2020  
Status: Locked

Bank Balance	120,299.03
Less Outstanding Checks/Vouchers	800.00
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	119,499.03
Balance Per Books	<u>119,499.03</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: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
230	6/25/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
231	6/25/2020	System Generated Check/Voucher	200.00	Nicholas J. Dister
232	6/25/2020	System Generated Check/Voucher	400.00	Steven K. Luce
Outstanding Checks/Vouchers			800.00	

Timber Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
223	5/21/2020	System Generated Check/Voucher	200.00	Nicholas J. Dister
224	6/1/2020	System Generated Check/Voucher	2,153.00	Meritus Districts
225	6/4/2020	System Generated Check/Voucher	16.82	BOCC - Hillsborough County Water Resource Services
226	6/4/2020	System Generated Check/Voucher	380.00	Sitex Aquatics
227	6/4/2020	System Generated Check/Voucher	759.50	Straley Robin Vericker
228	6/18/2020	System Generated Check/Voucher	285.75	Stantec Consulting Services Inc.
229	6/18/2020	System Generated Check/Voucher	2,965.11	Tampa Electric
233	6/25/2020	System Generated Check/Voucher	2,420.00	DBA Cornestone Solutions Group
Cleared Checks/Vouchers			9,180.18	
			9,180.18	

Timber Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CK 10017993	6/9/2020	Off Roll - O&M Lot 10 Blk 12, Lot11, Blk 14	1,317.98
	CK 10018028	6/9/2020	Off Roll - O&M Blk15 Lot 17 - 24, Blk16 Lot 1 - 8	10,543.79
	CK 10018030	6/9/2020	Off Roll - Lot16 Blk15, Lot9 Blk16, Lot10 Blk16, Lot11 Blk16	2,635.96
	CK10018061	6/17/2020	Off Roll - O&M Blk13 at Lot3, 4, 5 & Blk14 at Lot9,12,13,15	4,612.93
	CK10018103	6/17/2020	Off Roll - O&M Lot 20 Blk 14, Lot27, Blk 14	1,317.98
				<hr/>
Cleared Deposits				20,428.64
				<hr/> <hr/>