

Touchstone Community Development District

Preliminary Financial Statements
(Unaudited)

Period Ending
November 30, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Touchstone Community Development District

Balance Sheet

As of 11/30/2020
(In Whole Numbers)

| | General Fund | Debt Service Fund - Series 2018 | Debt Service Fund - Series 2019 | Capital Projects Fund - Series 2018 | Capital Projects Fund - Series 2019 | General Fixed Assets Account Group | General Long-Term Debt | Total |
|---|---------------|---------------------------------------|---------------------------------------|---|---|--|---------------------------|-------------------|
| Assets | | | | | | | | |
| Cash-Operating Account | 80,745 | 0 | 0 | 0 | 0 | 0 | 0 | 80,745 |
| Investment-Revenue 2018 (5000) | 0 | 139,612 | 0 | 0 | 0 | 0 | 0 | 139,612 |
| Investment-Interest 2018 (5001) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment-Sinking 2018 (5002) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investment-Reserve 2018 (5003) | 0 | 167,363 | 0 | 0 | 0 | 0 | 0 | 167,363 |
| Investment-Prepayment 2018 (5004) | 0 | 1,962 | 0 | 0 | 0 | 0 | 0 | 1,962 |
| Investment-Construction 2018 (5005) | 0 | 0 | 0 | 60 | 0 | 0 | 0 | 60 |
| Investment-Revenue 2019 (9000) | 0 | 0 | 203,040 | 0 | 0 | 0 | 0 | 203,040 |
| Investment-Interest 2019 (9001) | 0 | 0 | 147 | 0 | 0 | 0 | 0 | 147 |
| Investment-Reserve 2019 (9003) | 0 | 0 | 284,988 | 0 | 0 | 0 | 0 | 284,988 |
| Investment-Construction 2019 (9005) | 0 | 0 | 0 | 0 | 4 | 0 | 0 | 4 |
| Investment-Annexation 2019 (9006) | 0 | 0 | 0 | 0 | 364,214 | 0 | 0 | 364,214 |
| Investment-Cost of Issuance 2019 (9007) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accounts Receivable - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Developer | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments Receivable - Tax Roll | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid General Liability Insurance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Professional Liability | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Trustee Fees | 1,010 | 0 | 0 | 0 | 0 | 0 | 0 | 1,010 |
| Deposits | 249 | 0 | 0 | 0 | 0 | 0 | 0 | 249 |
| Construction Work In Progress | 0 | 0 | 0 | 0 | 0 | 13,621,210 | 0 | 13,621,210 |
| Amount Available-Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 576,804 | 576,804 |
| Amount To Be Provided-Debt Service | 0 | 0 | 0 | 0 | 0 | 0 | 14,408,196 | 14,408,196 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assets | <u>82,004</u> | <u>308,936</u> | <u>488,174</u> | <u>60</u> | <u>364,218</u> | <u>13,621,210</u> | <u>14,985,000</u> | <u>29,849,603</u> |
| Liabilities | | | | | | | | |
| Accounts Payable | 6,747 | 0 | 0 | 0 | 0 | 0 | 0 | 6,747 |
| Accounts Payable - Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Due to Developer | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Unearned Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Unearned Revenues | 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 | 5,185,000 | 5,185,000 |
| Revenue Bonds Payable-Series 2019 | 0 | 0 | 0 | 0 | 0 | 0 | 9,800,000 | 9,800,000 |
| Total Liabilities | <u>6,747</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>14,985,000</u> | <u>14,991,747</u> |

Touchstone Community Development District

Balance Sheet

As of 11/30/2020
(In Whole Numbers)

| | General Fund | Debt Service Fund - Series 2018 | Debt Service Fund - Series 2019 | Capital Projects Fund - Series 2018 | Capital Projects Fund - Series 2019 | General Fixed Assets Account Group | General Long-Term Debt | Total |
|------------------------------------|----------------------|---------------------------------------|---------------------------------------|---|---|--|---------------------------|--------------------------|
| Fund Equity & Other Credits | | | | | | | | |
| Fund Balance-All Other Reserves | 0 | 294,386 | 285,140 | 60 | 364,215 | 0 | 0 | 943,800 |
| Fund Balance-Unreserved | (12,954) | 0 | 0 | 0 | 0 | 0 | 0 | (12,954) |
| Investment In General Fixed Assets | 0 | 0 | 0 | 0 | 0 | 13,621,210 | 0 | 13,621,210 |
| Other | <u>88,211</u> | <u>14,550</u> | <u>203,034</u> | <u>0</u> | <u>4</u> | <u>0</u> | <u>0</u> | <u>305,799</u> |
| Total Fund Equity & Other Credits | <u>75,257</u> | <u>308,936</u> | <u>488,174</u> | <u>60</u> | <u>364,218</u> | <u>13,621,210</u> | <u>0</u> | <u>14,857,856</u> |
| Total Liabilities & Fund Equity | <u><u>82,004</u></u> | <u><u>308,936</u></u> | <u><u>488,174</u></u> | <u><u>60</u></u> | <u><u>364,218</u></u> | <u><u>13,621,210</u></u> | <u><u>14,985,000</u></u> | <u><u>29,849,603</u></u> |

Touchstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 11/30/2020
(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 | 307,524 | 13,370 | (294,154) | (96)% |
| O&M Assessments - Off Roll | 258,810 | 126,161 | (132,649) | (51)% |
| Total Revenues | 566,334 | 139,531 | (426,803) | (75)% |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 45,000 | 7,500 | 37,500 | 83 % |
| District Engineer | 7,500 | 0 | 7,500 | 100 % |
| Disclosure Report | 8,400 | 0 | 8,400 | 100 % |
| Trustees Fees | 8,000 | 673 | 7,327 | 92 % |
| Accounting Services | 3,750 | 0 | 3,750 | 100 % |
| Auditing Services | 6,000 | 0 | 6,000 | 100 % |
| Postage, Phone, Faxes, Copies | 1,000 | 378 | 622 | 62 % |
| Public Officials Insurance | 2,500 | 2,421 | 79 | 3 % |
| Legal Advertising | 2,500 | 992 | 1,508 | 60 % |
| Bank Fees | 500 | 0 | 500 | 100 % |
| Dues, Licenses & Fees | 200 | 175 | 25 | 13 % |
| Miscellaneous Fees | 300 | 0 | 300 | 100 % |
| Email Hosting | 600 | 0 | 600 | 100 % |
| Website Administration | 1,800 | 250 | 1,550 | 86 % |
| ADA Website Vendor | 1,500 | 1,500 | 0 | 0 % |
| Legal Counsel | | | | |
| District Counsel | 9,500 | 2,184 | 7,316 | 77 % |
| Electric Utility Services | | | | |
| Electric Utility Services | 100,000 | 4,800 | 95,200 | 95 % |
| Water-Sewer Combination Services | | | | |
| Water Utility Services | 25,000 | 271 | 24,729 | 99 % |
| Other Physical Environment | | | | |
| Property & Casualty Insurance | 12,000 | 3,291 | 8,709 | 73 % |
| General Liability Insurance | 3,000 | 2,960 | 40 | 1 % |
| Landscape Maintenance - Contract | 150,000 | 23,170 | 126,830 | 85 % |
| Repairs & Maintenance | 20,000 | 80 | 19,920 | 100 % |
| Wetland Maintenance | 10,000 | 0 | 10,000 | 100 % |
| Plant Replacement Program | 25,000 | 0 | 25,000 | 100 % |
| Mulch | 25,000 | 0 | 25,000 | 100 % |
| Waterway Management Services | 20,000 | 675 | 19,325 | 97 % |
| Irrigation Maintenance | 16,600 | 0 | 16,600 | 100 % |
| Road & Street Facilities | | | | |
| Drainage Repairs & Maintenance | 25,000 | 0 | 25,000 | 100 % |
| Reserve | | | | |
| Capital Reserve | 35,684 | 0 | 35,684 | 100 % |
| Total Expenditures | 566,334 | 51,320 | 515,014 | 91 % |
| Excess of Revenues Over (Under) Expenditures | 0 | 88,211 | 88,211 | 0 % |
| Fund Balance, Beginning of Period | 0 | (12,954) | (12,954) | 0 % |
| Fund Balance, End of Period | 0 | 75,257 | 75,257 | 0 % |

Touchstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2020 Through 11/30/2020

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|----------------------------|--------------------------|-------------------------------------|---|
| Revenues | | | | |
| Special Assessments - Capital Improvements | | | | |
| DS Assmts - Tax Roll | 330,900 | 14,548 | (316,352) | (96)% |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>3</u> | <u>3</u> | <u>0 %</u> |
| Total Revenues | <u>330,900</u> | <u>14,550</u> | <u>(316,350)</u> | <u>(96)%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payment | 235,900 | 0 | 235,900 | 100 % |
| Principal Payment | <u>95,000</u> | <u>0</u> | <u>95,000</u> | <u>100 %</u> |
| Total Expenditures | <u>330,900</u> | <u>0</u> | <u>330,900</u> | <u>100 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>14,550</u> | <u>14,550</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 294,386 | 294,386 | 0 % |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>308,936</u></u> | <u><u>308,936</u></u> | <u><u>0 %</u></u> |

Touchstone Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019

From 10/1/2020 Through 11/30/2020

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|----------------------------|--------------------------|-------------------------------------|---|
| Revenues | | | | |
| Special Assessments - Capital Improvements | | | | |
| DS Assmts - Tax Roll | 565,613 | 6,296 | (559,317) | (99)% |
| DS Assmts - Off Roll | 0 | 196,736 | 196,736 | 0 % |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>3</u> | <u>3</u> | <u>0 %</u> |
| Total Revenues | <u>565,613</u> | <u>203,034</u> | <u>(362,579)</u> | <u>(64)%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payment | 375,613 | 0 | 375,613 | 100 % |
| Principal Payment | <u>190,000</u> | <u>0</u> | <u>190,000</u> | <u>100 %</u> |
| Total Expenditures | <u>565,613</u> | <u>0</u> | <u>565,613</u> | <u>100 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>203,034</u> | <u>203,034</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 285,140 | 285,140 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>488,174</u> | <u>488,174</u> | <u>0 %</u> |

Touchstone Community Development District
Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018
 From 10/1/2020 Through 11/30/2020
 (In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|----------------------------|--------------------------|-------------------------------------|---|
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 60 | 60 | 0 % |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>60</u></u> | <u><u>60</u></u> | <u><u>0 %</u></u> |

Touchstone Community Development District
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
 From 10/1/2020 Through 11/30/2020
 (In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|----------------------------|--------------------------|-------------------------------------|---|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 4 | 4 | 0 % |
| Total Revenues | 0 | 4 | 4 | 0 % |
| Excess of Revenues Over (Under) Expenditures | 0 | 4 | 4 | 0 % |
| Fund Balance, Beginning of Period | 0 | 364,215 | 364,215 | 0 % |
| Fund Balance, End of Period | 0 | 364,218 | 364,218 | 0 % |

Touchstone Community Development District
Statement of Revenues and Expenditures

900 - General Fixed Assets Account Group
 From 10/1/2020 Through 11/30/2020
 (In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|-----------------------------------|----------------------------|--------------------------|-------------------------------------|---|
| Fund Balance, Beginning of Period | 0 | 13,621,210 | 13,621,210 | 0 % |
| Fund Balance, End of Period | 0 | 13,621,210 | 13,621,210 | 0 % |

Touchstone Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11/30/20
Reconciliation Date: 11/30/2020
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 90,867.20 |
| Less Outstanding Checks/Vouchers | 10,122.19 |
| 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 | 80,745.01 |
| Balance Per Books | <u>80,745.01</u> |
| Unreconciled Difference | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Touchstone Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-----------------------------|----------------------|-------------------------------------|------------------------|-------------------|
| 1208 | 10/19/2020 | System Generated Check/Voucher | 378.25 | Optimal Outsource |
| 1228 | 11/24/2020 | Series 2019 FY21 Tax Dist ID 503 | 2,943.15 | Touchstone CDD |
| 1229 | 11/24/2020 | Series 2018 FY21 Tax Dist ID 503 | 6,800.79 | Touchstone CDD |
| Outstanding Checks/Vouchers | | | <u>10,122.19</u> | |

**Touchstone Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|---|------------------------|---|
| 1211 | 10/27/2020 | Series 2018 FY20 Tax Dist ID Excess Fees | 2,721.30 | Touchstone CDD |
| 1212 | 11/2/2020 | Series 2019 PH4 FY21 Off Roll | 196,735.78 | Touchstone CDD |
| 1213 | 11/5/2020 | System Generated Check/Voucher | 1,500.00 | ADA Site Compliance |
| 1214 | 11/5/2020 | System Generated Check/Voucher | 7.08 | BOCC |
| 1215 | 11/5/2020 | System Generated Check/Voucher | 8,672.00 | Egis Insurance Advisors, LLC |
| 1216 | 11/5/2020 | System Generated Check/Voucher | 23,461.00 | Field Stone Lanscape Services |
| 1217 | 11/5/2020 | System Generated Check/Voucher | 210.00 | Landmark Engineering & Surveying Corporation |
| 1218 | 11/5/2020 | System Generated Check/Voucher | 3,750.00 | Meritus Districts |
| 1218 | 11/5/2020 | System Generated Check/Voucher | (3,750.00) | Meritus Districts |
| 1219 | 11/5/2020 | System Generated Check/Voucher | 669.50 | Straley Robin Vericker |
| 1220 | 11/5/2020 | System Generated Check/Voucher | 992.00 | Tampa Bay Times |
| 1221 | 11/5/2020 | System Generated Check/Voucher | 23,856.78 | Tampa Electric |
| 1222 | 11/12/2020 | System Generated Check/Voucher | 52.00 | Grau and Associates |
| 1223 | 11/12/2020 | System Generated Check/Voucher | 4,799.55 | Tampa Electric |
| 1224 | 11/12/2020 | Series 2018 FY21 Tax Dist ID 499 | 314.10 | Touchstone CDD |
| 1225 | 11/12/2020 | Series 2019 FY21 Tax Dist ID 499 | 135.93 | Touchstone CDD |
| 1226 | 11/16/2020 | Series 2018 FY21 Tax Dist ID 502 | 7,432.66 | Touchstone CDD |
| 1227 | 11/16/2020 | Series 2019 FY21 Tax Dist ID 502 | 3,216.60 | Touchstone CDD |
| Cleared Checks/Vouchers | | | 274,776.28 | |
| | | | 274,776.28 | |

Touchstone Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|-----------------------------|--------------------------|-----------------------|
| 1516710 | 11/2/2020 | Off Roll - 11.02.20 | 322,896.62 | |
| CR074 | 11/12/2020 | Tax Distribution - 11.12.20 | 738.71 | |
| CR075 | 11/16/2020 | Tax Distribution - 11.16.20 | 17,480.38 | |
| CR076 | 11/24/2020 | Tax Distribution - 11.24.20 | <u>15,994.34</u> | |
| Cleared Deposits | | | <u><u>357,110.05</u></u> | |