

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2021

FISCAL YEAR 2021

PREPARED BY:

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Timber Creek Southwest Community Development District

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Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending March 31, 2021

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2020	Capital Project Fund Series 2020			
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 12,826	\$ -	\$ -	\$ -	\$ 12,826	
Debt Service Fund						
Interest Account		12,611			\$ 12,611	
Sinking Account					\$ -	
Reserve Account		207,305			\$ 207,305	
Revenue Account					\$ -	
Capitalized Interest					\$ -	
Prepayment Account					\$ -	
Construction Account					\$ -	
Cost of Issuance Account				-	\$ -	
Due from Other Funds						
General Fund	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	
Accounts Receivable						
Assessments Receivable						
Amount Available in Debt Service Funds	-	-	-	219,915	219,915	
Amount to be Provided by Debt Service Funds	-	-	-	7,055,085	7,055,085	
Total Assets	\$ 12,826	\$ 219,915	\$ -	\$ 7,275,000	\$ 7,507,741	

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending March 31, 2021

	Governmental Funds					
	Debt Service Funds		Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020	Series 2020	General Long Term Debt		
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent						
Due to Other Funds	-					-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Due to Developer			\$ 3,759,090			3,759,090
Bonds Payable						
Current Portion					-	
Long Term						
Series 2020				\$7,275,000		7,275,000
Unamortized Prem/Discount on Bds Pyb			123,559	\$0		123,559
Total Liabilities	\$ -	\$ -	\$ 3,882,649	\$ 7,275,000		\$ 11,157,649
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-		-
Fund Balance						
Restricted						
Beginning: October 1, 2020 (Unaudited)	-	269,855	(3,863,599)	-		(3,593,743)
Results from Current Operations	-	(49,940)	(19,050)	-		(68,990)
Unassigned						
Beginning: October 1, 2020 (Unaudited)	21,598			-		21,598
Results from Current Operations	(8,772)			-		(8,772)
Total Fund Equity and Other Credits	\$ 12,826	\$ 219,915	\$ (3,882,649)	\$ -		\$ (3,649,908)
Total Liabilities, Fund Equity and Other Credits	\$ 12,826	\$ 219,915	\$ -	\$ 7,275,000		\$ 7,507,741

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2021

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest									
Interest - General Checking	0	0	0	0	0	0	1	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	39,500	-	-	39,500	-	N/A
Developer Contribution	-	-	-	-	-	-	-	120,875	0%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 39,500	\$ 0	\$ 0	39,501	\$ 120,875	N/A
Expenditures and Other Uses									
Executive									
Professional Management	3,333	3,333	-	6,667	3,333	3,333	20,000	40,000	50%
Financial and Administrative									
Audit Services	-	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	-	2,667	1,333	1,333	8,000	18,000	44%
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	8,000	8,000	100%
Arbitrage Rebate Services	-	-	-	-	-	-	-	500	0%
Other Contractual Services									
Legal Advertising	-	-	-	-	469	-	469	5,000	9%
Trustee Services	-	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	-	833	417	417	2,500	5,000	50%
Property Appraiser Fees	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	26	25	25	27	26	155	400	39%
Communications & Freight Services									
Postage, Freight & Messenger	-	-	-	-	-	-	-	750	0%

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2021

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	-	-	50	-	-	100	2,000	5%
Insurance	5,251	-	-	-	-	-	5,251	5,400	97%
Printing & Binding		-	-	-		315	315	400	79%
Subscription & Memberships	175	-	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	-	2,926	-	210	3,136	15,000	21%
Legal - Series 2020 Bonds	-	-	-	-	-	171	171	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees							-	-	
Sub-Total:	11,419	6,942	25	15,835	6,912	7,139	48,273	120,875	40%
Total Expenditures and Other Uses:	\$ 11,419	\$ 6,942	\$ 25	\$ 15,835	\$ 6,912	\$ 7,139	\$ 48,273	\$ 120,875	40%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	23,665	(6,912)	(7,139)	(8,772)	-	
Fund Balance - Beginning	21,598	10,179	3,237	3,211	26,877	19,965	21,598	-	
Fund Balance - Ending	\$ 10,179	\$ 3,237	\$ 3,211	\$ 26,877	\$ 19,965	\$ 12,826	12,826	\$ -	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2021

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income									
Interest Account	0	0	0	0	-	-	1	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	1	1	1	1	1	5	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Debt Proceeds									
Intragovernmental Transfer In	-	-	-	-	-	12,610	12,610	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 12,611	\$ 12,615	\$ -	N/A
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2020	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions									
Series 2020	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2020	-	-	62,556	-	-	-	62,556	-	N/A
Operating Transfers Out (To Other Funds)									
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 62,556	\$ -	\$ -	\$ -	\$ 62,556	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	1	(62,554)	1	1	12,611	(49,940)	-	
Fund Balance - Beginning	269,855	269,856	269,857	207,303	207,304	207,304	269,855	-	
Fund Balance - Ending	\$ 269,856	\$ 269,857	\$ 207,303	\$ 207,304	\$ 207,304	\$ 219,915	219,915	\$ -	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2021

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	-	-	-	-	-	-	-	\$ -	N/A
Interest Income									
Construction Account	-	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance	0	0	0	0	0	0	0	\$ -	N/A
Debt Proceeds	-	-	-	-	-	-	-	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	N/A
Expenditures and Other Uses									
Executive									
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services									
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	\$ -	\$ -	\$ -	\$ 4,941	\$ -	\$ -	\$ 4,941	\$ -	N/A
Printing & Binding	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	N/A
Other General Government Services									
Engineering Services							\$ -		
Capital Outlay									
Electrical									
Water-Sewer Combination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Stormwater Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Roadway Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Cost of Issuance									
Legal - Series 2020 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,610	\$ 12,610	\$ -	N/A
Total Expenditures and Other Uses:	\$ 1,500	\$ -	\$ -	\$ 4,941	\$ -	\$ 12,610	\$ 19,050	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ (1,500)	\$ 0	\$ 0	\$ (4,940)	\$ 0	\$ (12,610)	\$ (19,050)	\$ -	
Fund Balance - Beginning	\$ (3,863,599)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,870,039)	\$ (3,870,039)	\$ (3,863,599)	\$ -	
Fund Balance - Ending	\$ (3,865,099)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,870,039)	\$ (3,870,039)	\$ (3,882,649)	\$ (3,882,649)	\$ -	