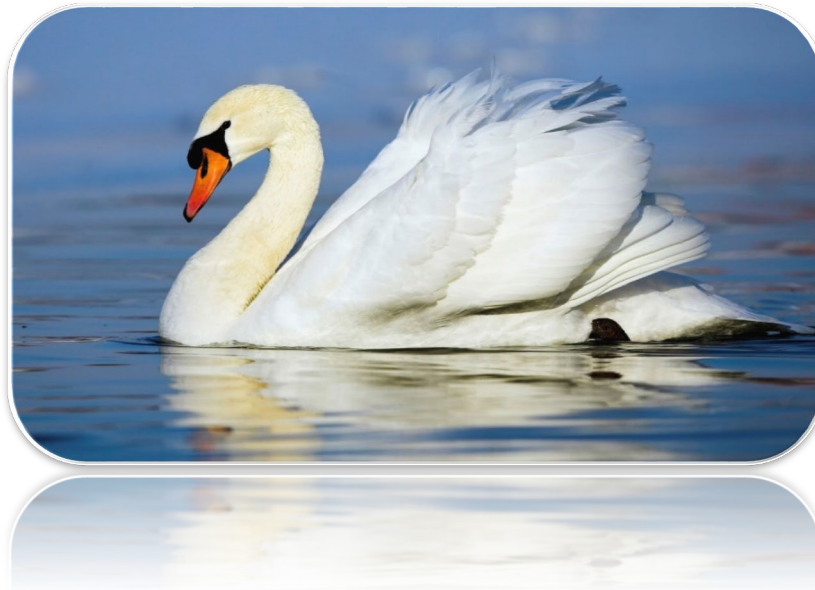


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2021

FISCAL YEAR 2021

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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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 April 30, 2021

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		
	General Fund	Series 2020	Series 2020	Account Groups General Long Term Debt	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 45,012	\$ -	\$ -	\$ -	\$ 45,012
Debt Service Fund					
Interest Account		12,611			\$ 12,611
Sinking Account					\$ -
Reserve Account		207,300			\$ 207,300
Revenue Account					\$ -
Capitalized Interest					\$ -
Prepayment Account					\$ -
Construction Account			5		\$ 5
Cost of Issuance Account					\$ -
Due from Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Assessments Receivable	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	219,911	219,911
Amount to be Provided by Debt Service Funds	-	-	-	7,055,089	7,055,089
Total Assets	\$ 45,012	\$ 219,911	\$ 5	\$ 7,275,000	\$ 7,539,928

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending April 30, 2021

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		
	General Fund	Series 2020	Series 2020	Account Groups 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	-	(49,945)	(19,045)	-	(68,989)
Unassigned					
Beginning: October 1, 2020 (Unaudited)	21,598			-	21,598
Results from Current Operations	23,414			-	23,414
Total Fund Equity and Other Credits	\$ 45,012	\$ 219,911	\$ (3,882,643)	\$ -	\$ (3,617,721)
Total Liabilities, Fund Equity and Other Credits	\$ 45,012	\$ 219,911	\$ 5	\$ 7,275,000	\$ 7,539,928

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	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	0	1	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution			-	39,500			39,500	79,000	120,875	65%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 39,500	\$ 0	\$ 0	\$ 39,500	79,001	\$ 120,875	N/A
Expenditures and Other Uses										
Executive										
Professional Management	3,333	3,333	-	6,667	3,333	3,333	3,333	23,333	40,000	58%
Financial and Administrative										
Audit Services	-	-	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	-	2,667	1,333	1,333	1,333	9,333	18,000	52%
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	1,333	9,333	8,000	117%
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	417	2,917	5,000	58%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	26	25	25	27	26	25	180	400	45%
Communications & Freight Services										
Postage, Freight & Messenger	-	-	-	-	-	-	40	40	750	5%
Computer Services - Website Development	50	-	-	50	-	-	-	100	2,000	5%

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Insurance	5,251	-	-	-	-	-	-	5,251	5,400	97%
Printing & Binding		-	-	-		315	107	423	400	106%
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	-	-	-	2,926	-	210	725	3,861	15,000	26%
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	7,314	55,587	120,875	46%
Total Expenditures and Other Uses:	\$ 11,419	\$ 6,942	\$ 25	\$ 15,835	\$ 6,912	\$ 7,139	\$ 7,314	\$ 55,587	\$ 120,875	46%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	23,665	(6,912)	(7,139)	32,186	23,414	-	
Fund Balance - Beginning	21,598	10,179	3,237	3,211	26,877	19,965	12,826	21,598	-	
Fund Balance - Ending	\$ 10,179	\$ 3,237	\$ 3,211	\$ 26,877	\$ 19,965	\$ 12,826	\$ 45,012	45,012	\$ -	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	-	N/A
Interest Income										
Interest Account	0	0	0	0	-	-	0	1	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	1	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	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	12,610	-	12,610	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 1	\$ 1	\$ 1	\$ 1	\$ 12,611	\$ 1	\$ 12,616	\$ -	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)	-	-	-	-	-	-	5	5	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 62,556	\$ -	\$ -	\$ -	\$ 5	\$ 62,561	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	1	(62,554)	1	1	12,611	(4)	(49,945)	-	
Fund Balance - Beginning	269,855	269,856	269,857	207,303	207,304	207,304	219,915	269,855	-	
Fund Balance - Ending	\$ 269,856	\$ 269,857	\$ 207,303	\$ 207,304	\$ 207,304	\$ 219,915	219,911	219,911	\$ -	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	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)	-	-	-	-	-	-	5	5	\$ -	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 5	\$ 6	\$ -	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)	\$ 5	\$ (19,045)		
Fund Balance - Beginning	\$ (3,863,599)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,870,039)	\$ (3,870,039)	\$ (3,882,649)	\$ (3,863,599)		
Fund Balance - Ending	\$ (3,865,099)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,870,039)	\$ (3,870,039)	\$ (3,882,649)	\$ (3,882,643)	\$ (3,882,643)		