

# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MAY 2021

FISCAL YEAR 2021

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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 May 31, 2021**

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		
	General Fund	Series 2020	Series 2020	Account Groups General Long Term Debt	
<b>Assets</b>					
<b>Cash and Investments</b>					
General Fund - Invested Cash	\$ 38,179	\$ -	\$ -	\$ -	\$ 38,179
Debt Service Fund					
Interest Account		12,611			\$ 12,611
Sinking Account					\$ -
Reserve Account		207,301			\$ 207,301
Revenue Account					\$ -
Capitalized Interest					\$ -
Prepayment Account					\$ -
Construction Account			5		\$ 5
Cost of Issuance Account					\$ -
<b>Due from Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	219,912	219,912
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	7,055,088	7,055,088
<b>Total Assets</b>	<b>\$ 38,179</b>	<b>\$ 219,912</b>	<b>\$ 5</b>	<b>\$ 7,275,000</b>	<b>\$ 7,533,096</b>

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

	Governmental Funds				Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		
	General Fund	Series 2020	Series 2020	Account Groups General Long Term Debt	
<b>Liabilities</b>					
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>					
<b>Due to Other Funds</b>	-	-	-	-	-
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
<b>Due to Developer</b>			\$ 3,759,090		3,759,090
<b>Bonds Payable</b>					
Current Portion				\$140,000	140,000
Long Term					
Series 2020				\$7,135,000	7,135,000
Unamortized Prem/Discount on Bds Pyb			123,559	\$0	123,559
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,882,649</b>	<b>\$ 7,275,000</b>	<b>\$ 11,157,649</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	-	-
<b>Fund Balance</b>					
<b>Restricted</b>					
Beginning: October 1, 2020 (Unaudited)	-	269,855	(3,863,599)	-	(3,593,743)
Results from Current Operations	-	(49,944)	(19,045)	-	(68,989)
<b>Unassigned</b>					
Beginning: October 1, 2020 (Unaudited)	21,598			-	21,598
Results from Current Operations	16,581			-	16,581
<b>Total Fund Equity and Other Credits</b>	<b>\$ 38,179</b>	<b>\$ 219,912</b>	<b>\$ (3,882,643)</b>	<b>\$ -</b>	<b>\$ (3,624,553)</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 38,179</b>	<b>\$ 219,912</b>	<b>\$ 5</b>	<b>\$ 7,275,000</b>	<b>\$ 7,533,096</b>

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>											
Interest - General Checking	0	0	0	0	0	0	0	0	1	-	N/A
<b>Special Assessment Revenue</b>											
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
<b>Total Revenue and Other Sources:</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 39,500</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 39,500</b>	<b>\$ 0</b>	<b>79,001</b>	<b>\$ 120,875</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Executive</b>											
Professional Management	3,333	3,333	-	6,667	3,333	3,333	3,333	3,333	26,667	40,000	67%
<b>Financial and Administrative</b>											
Audit Services	-	-	-	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	-	2,667	1,333	1,333	1,333	1,333	10,667	18,000	59%
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	1,333	1,333	10,667	8,000	133%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>											
Legal Advertising	-	-	-	-	469	-	-	294	762	5,000	15%
Trustee Services	-	-	-	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	-	833	417	417	417	417	3,333	5,000	67%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	26	25	25	27	26	25	27	208	400	52%
<b>Communications &amp; Freight Services</b>											
Postage, Freight & Messenger	-	-	-	-	-	-	40	95	136	750	18%
<b>Computer Services - Website Development</b>	50	-	-	50	-	-	-	-	100	2,000	5%
<b>Insurance</b>	5,251	-	-	-	-	-	-	-	5,251	5,400	97%
<b>Printing &amp; Binding</b>						315	107	-	423	400	106%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	-	-	-	175	175	100%

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Legal Services</b>											
Legal - General Counsel	-	-	-	2,926	-	210	725	-	3,861	15,000	26%
Legal - Series 2020 Bonds	-	-	-	-	-	171	-	-	171	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>											
Engineering Services	-	-	-	-	-	-	-	-	-	7,500	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>											
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	N/A
<b>Sub-Total:</b>	<b>11,419</b>	<b>6,942</b>	<b>25</b>	<b>15,835</b>	<b>6,912</b>	<b>7,139</b>	<b>7,314</b>	<b>6,833</b>	<b>62,420</b>	<b>120,875</b>	52%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 11,419</b>	<b>\$ 6,942</b>	<b>\$ 25</b>	<b>\$ 15,835</b>	<b>\$ 6,912</b>	<b>\$ 7,139</b>	<b>\$ 7,314</b>	<b>\$ 6,833</b>	<b>\$ 62,420</b>	<b>\$ 120,875</b>	52%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	23,665	(6,912)	(7,139)	32,186	(6,832)	16,581	-	
Fund Balance - Beginning	21,598	10,179	3,237	3,211	26,877	19,965	12,826	45,012	21,598	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,179</b>	<b>\$ 3,237</b>	<b>\$ 3,211</b>	<b>\$ 26,877</b>	<b>\$ 19,965</b>	<b>\$ 12,826</b>	<b>\$ 45,012</b>	<b>\$ 38,179</b>	<b>38,179</b>	<b>\$ -</b>	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	-	-	N/A
<b>Interest Income</b>											
Interest Account	0	0	0	0	-	-	0	0	1	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	1	1	1	1	1	1	1	6	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	-	-	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>											
Special Assessments - On Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>											
	-	-	-	-	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>											
	-	-	-	-	-	12,610	-	-	12,610	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 0</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 12,611</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 12,617</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
<b>Principal Debt Service - Mandatory</b>											
Series 2020	-	-	-	-	-	-	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>											
Series 2020	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>											
Series 2020	-	-	62,556	-	-	-	-	-	62,556	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>											
	-	-	-	-	-	-	5	-	5	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 62,556</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ 62,561</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	0	1	(62,554)	1	1	12,611	(4)	1	(49,944)	-	
Fund Balance - Beginning	269,855	269,856	269,857	207,303	207,304	207,304	219,915	219,911	269,855	-	
<b>Fund Balance - Ending</b>	<b>\$ 269,856</b>	<b>\$ 269,857</b>	<b>\$ 207,303</b>	<b>\$ 207,304</b>	<b>\$ 207,304</b>	<b>\$ 219,915</b>	<b>\$ 219,911</b>	<b>\$ 219,912</b>	<b>\$ 219,912</b>	<b>\$ -</b>	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	-	-	-	-	-	-	-	-	-	\$ -	N/A
<b>Interest Income</b>											
Construction Account	-	-	-	-	-	-	-	-	-	\$ -	N/A
Cost of Issuance	0	0	0	0	0	0	-	-	0	\$ -	N/A
<b>Debt Proceeds</b>											
Developer Contributions	-	-	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	5	-	5	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ 6</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Executive</b>											
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>											
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>	\$ -	\$ -	\$ -	\$ 4,941	\$ -	\$ -	\$ -	\$ -	\$ 4,941	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	N/A
<b>Other General Government Services</b>											
Engineering Services									\$ -		
<b>Capital Outlay</b>											
<b>Electrical</b>											
Water-Sewer Combination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Stormwater Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Roadway Improvement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>											
Legal - Series 2020 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Underwriter's Discount</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,610	\$ -	12,610	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,941</b>	<b>\$ -</b>	<b>\$ 12,610</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,050</b>	<b>\$ -</b>	<b>N/A</b>
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)	\$ (3,882,643)	\$ (3,863,599)	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ (3,865,099)</b>	<b>\$ (3,865,099)</b>	<b>\$ (3,865,099)</b>	<b>\$ (3,870,039)</b>	<b>\$ (3,870,039)</b>	<b>\$ (3,882,649)</b>	<b>\$ (3,882,643)</b>	<b>\$ (3,882,643)</b>	<b>\$ (3,882,643)</b>	<b>\$ -</b>	