

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JUNE 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 June 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	\$ 24,305	\$ -	\$ -	\$ -	\$ 24,305
Debt Service Fund					
Interest Account		-			\$ -
Sinking Account					\$ -
Reserve Account		207,302			\$ 207,302
Revenue Account		0			\$ 0
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	-	-	-	207,302	207,302
Amount to be Provided by Debt Service Funds	-	-	-	6,927,698	6,927,698
Total Assets	\$ 24,305	\$ 207,302	\$ 5	\$ 7,135,000	\$ 7,366,612

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending June 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				\$0	-
Long Term					
Series 2020				\$7,135,000	7,135,000
Unamortized Prem/Discount on Bds Pyb			123,559	\$0	123,559
Total Liabilities	\$ -	\$ -	\$ 3,882,649	\$ 7,135,000	\$ 11,017,649
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	-	(62,554)	(19,045)	-	(81,598)
Unassigned					
Beginning: October 1, 2020 (Unaudited)	21,598			-	21,598
Results from Current Operations	2,707			-	2,707
Total Fund Equity and Other Credits	\$ 24,305	\$ 207,302	\$ (3,882,643)	\$ -	\$ (3,651,036)
Total Liabilities, Fund Equity and Other Credits	\$ 24,305	\$ 207,302	\$ 5	\$ 7,135,000	\$ 7,366,612

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

Description	October	November	December	January	February	March	April	May	June	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	0	0	2	-	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	\$ 0	\$ 0	79,002	\$ 120,875	N/A
Expenditures and Other Uses												
Executive												
Professional Management	3,333	3,333	-	6,667	3,333	3,333	3,333	3,333	3,333	30,000	40,000	75%
Financial and Administrative												
Audit Services	-	-	-	-	-	-	-	-	-	-	4,500	0%
Accounting Services	1,333	1,333	-	2,667	1,333	1,333	1,333	1,333	1,333	12,000	18,000	67%
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	1,333	1,333	1,333	12,000	8,000	150%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services												
Legal Advertising	-	-	-	-	469	-	-	294	4,556	5,318	5,000	106%
Trustee Services	-	-	-	-	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	-	833	417	417	417	417	417	3,750	5,000	75%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	26	25	25	27	26	25	27	26	233	400	58%
Communications & Freight Services												
Postage, Freight & Messenger	-	-	-	-	-	-	40	95	11	146	750	20%
Computer Services - Website Development	50	-	-	50	-	-	-	-	-	100	2,000	5%
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	-	2,866	6,727	15,000	45%

Prepared by:

JPWARD and Associates, LLC

Unaudited

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
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												
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Sub-Total:	11,419	6,942	25	15,835	6,912	7,139	7,314	6,833	13,874	76,294	120,875	63%
Total Expenditures and Other Uses:	\$ 11,419	\$ 6,942	\$ 25	\$ 15,835	\$ 6,912	\$ 7,139	\$ 7,314	\$ 6,833	\$ 13,874	\$ 76,294	\$ 120,875	63%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	23,665	(6,912)	(7,139)	32,186	(6,832)	(13,874)	2,707	-	
Fund Balance - Beginning	21,598	10,179	3,237	3,211	26,877	19,965	12,826	45,012	38,179	21,598	-	
Fund Balance - Ending	\$ 10,179	\$ 3,237	\$ 3,211	\$ 26,877	\$ 19,965	\$ 12,826	\$ 45,012	\$ 38,179	\$ 24,305	24,305	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	N/A
Interest Income												
Interest Account	0	0	0	0	-	-	0	0	0	1	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	1	1	1	1	1	1	1	1	7	-	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	-	-	-	-	-	-	-	-	263,052	263,052	-	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	\$ 1	\$ 1	\$ 263,053	\$ 275,670	\$ -	N/A
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2020	-	-	-	-	-	-	-	-	140,000	140,000	-	N/A
Principal Debt Service - Early Redemptions												
Series 2020	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense												
Series 2020	-	-	62,556	-	-	-	-	-	135,663	198,218	-	N/A
Operating Transfers Out (To Other Funds)												
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 62,556	\$ -	\$ -	\$ -	\$ 5	\$ -	\$ 275,663	\$ 338,223	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	1	(62,554)	1	1	12,611	(4)	1	(12,610)	(62,554)	-	
Fund Balance - Beginning	269,855	269,856	269,857	207,303	207,304	207,304	219,915	219,911	219,912	269,855	-	
Fund Balance - Ending	\$ 269,856	\$ 269,857	\$ 207,303	\$ 207,304	\$ 207,304	\$ 219,915	\$ 219,911	\$ 219,912	\$ 207,302	\$ 207,302	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	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	\$ 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)	\$ (3,882,643)	\$ (3,882,643)	\$ (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)	\$ (3,882,643)	\$ (3,882,643)	\$ -	