

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY 2021

FISCAL YEAR 2021

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District

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JPWard & Associates LLC

2301 Northeast 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending July 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	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 8,148	\$ -	\$ -	\$ -	\$ 8,148
Debt Service Fund					
Interest Account		0			\$ 0
Principal Account		0			\$ 0
Sinking Fund Account		-			\$ -
Reserve Account		207,303			\$ 207,303
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	-	-	-	207,303	207,303
Amount to be Provided by Debt Service Funds	-	-	-	(207,303)	(207,303)
Total Assets	\$ 8,148	\$ 207,303	\$ 5	\$ -	\$ 215,457

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending July 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	
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				\$0	-
Unamortized Prem/Discount on Bds Pyb			123,559	\$0	123,559
Total Liabilities	\$ -	\$ -	\$ 3,882,649	\$ -	\$ 3,882,649
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	-	(62,553)	(19,045)	-	(81,597)
Unassigned					
Beginning: October 1, 2020 (Unaudited)	21,598			-	21,598
Results from Current Operations	(13,450)			-	(13,450)
Total Fund Equity and Other Credits	\$ 8,148	\$ 207,303	\$ (3,882,643)	\$ -	\$ (3,667,192)
Total Liabilities, Fund Equity and Other Credits	\$ 8,148	\$ 207,303	\$ 5	\$ -	\$ 215,457

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

Description	October	November	December	January	February	March	April	May	June	July	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	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	\$ 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	3,333	33,333	40,000	83%
Financial and Administrative													
Audit Services	-	-	-	-	-	-	-	-	-	3,800	3,800	4,500	84%
Accounting Services	1,333	1,333	-	2,667	1,333	1,333	1,333	1,333	1,333	1,333	13,333	18,000	74%
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	1,333	1,333	1,333	1,333	13,333	8,000	167%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services													
Legal Advertising	-	-	-	-	469	-	-	294	4,556	3,499	8,817	5,000	176%
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	-	833	417	417	417	417	417	417	4,167	5,000	83%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	26	25	25	27	26	25	27	26	26	259	400	65%
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	945	7,672	15,000	51%
Legal - Series 2020 Bonds	-	-	-	-	-	171	-	-	-	-	171	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	-	-	-	N/A

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

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Other General Government Services													
Engineering Services	-	-	-	-	-	-	-	-	-	1,470	1,470.00	7,500	20%
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	6,833	13,874	16,157	92,451	120,875	76%
<hr/>													
Total Expenditures and Other Uses:	\$ 11,419	\$ 6,942	\$ 25	\$ 15,835	\$ 6,912	\$ 7,139	\$ 7,314	\$ 6,833	\$ 13,874	\$ 16,157	\$ 92,451	\$ 120,875	76%
<hr/>													
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	23,665	(6,912)	(7,139)	32,186	(6,832)	(13,874)	(16,157)	(13,450)	-	
Fund Balance - Beginning	21,598	10,179	3,237	3,211	26,877	19,965	12,826	45,012	38,179	24,305	21,598	-	
Fund Balance - Ending	\$ 10,179	\$ 3,237	\$ 3,211	\$ 26,877	\$ 19,965	\$ 12,826	\$ 45,012	\$ 38,179	\$ 24,305	\$ 8,148	8,148	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	July	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	0	1	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	0	0	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	0	1	1	1	1	1	1	1	1	1	8	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	-	-	0	0	-	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	\$ 1	\$ 275,671	\$ -	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)	1	(62,553)	-	
Fund Balance - Beginning	269,855	269,856	269,857	207,303	207,304	207,304	219,915	219,911	219,912	207,302	269,855	-	
Fund Balance - Ending	\$ 269,856	\$ 269,857	\$ 207,303	\$ 207,304	\$ 207,304	\$ 219,915	\$ 219,911	\$ 219,912	\$ 207,302	\$ 207,303	\$ 207,303	\$ -	

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

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