

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST 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 August 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	\$ 42,191	\$ -	\$ -	\$ -	\$ 42,191
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	-	-	-	207,304	207,304
Amount to be Provided by Debt Service Funds	-	-	-	(207,304)	(207,304)
Total Assets	\$ 42,191	\$ 207,304	\$ 5	\$ -	\$ 249,500

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending August 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	\$ 18,672		\$ 3,759,090		3,777,762
Bonds Payable					
Current Portion				\$0	-
Long Term					
Series 2020				\$0	-
Unamortized Prem/Discount on Bds Pyb			-	\$0	-
Total Liabilities	\$ 18,672	\$ -	\$ 3,759,090	\$ -	\$ 3,777,762
Fund Equity and Other Credits					
Investment in General Fixed Assets	-	-	-	-	-
Fund Balance					
Restricted					
Beginning: October 1, 2020 (Audited)	-	269,855	(3,740,040)	-	(3,470,184)
Results from Current Operations	-	(62,552)	(19,045)	-	(81,596)
Unassigned					
Beginning: October 1, 2020 (Audited)	(0)			-	(0)
Results from Current Operations	23,520			-	23,520
Total Fund Equity and Other Credits	\$ 23,519	\$ 207,304	\$ (3,759,084)	\$ -	\$ (3,528,261)
Total Liabilities, Fund Equity and Other Credits	\$ 42,191	\$ 207,304	\$ 5	\$ -	\$ 249,500

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

Description	October	November	December	January	February	March	April	May	June	July	August	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	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	-	-	-	41,875	120,875	120,875	100%
Developer Contribution			-	-			-	-	-	-	500	500	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 39,500	\$ 0	\$ 0	\$ 39,500	\$ 0	\$ 0	\$ 0	\$ 42,375	121,377	\$ 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	3,333	36,667	40,000	92%
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	1,333	14,667	18,000	81%
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	1,333	1,333	1,333	1,333	1,333	14,667	8,000	183%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services														
Legal Advertising	-	-	-	-	469	-	-	294	4,556	3,499	1,357	10,174	5,000	203%
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	8,250	0%
Dissemination Agent Services	417	417	-	833	417	417	417	417	417	417	417	4,583	5,000	92%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	26	26	25	25	27	26	25	27	26	26	26	285	400	71%
Communications & Freight Services														
Postage, Freight & Messenger	-	-	-	-	-	-	40	95	11	-	13	159	750	21%
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	-	-	-	-	-	210	725	-	2,866	945	520	5,266	15,000	35%
Legal - Series 2020 Bonds	-	-	-	-	-	171	-	-	-	-	-	171	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services														

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

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
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	12,908	6,912	7,139	7,314	6,833	13,874	16,157	8,332	97,857	120,875	81%
Total Expenditures and Other Uses:	\$ 11,419	\$ 6,942	\$ 25	\$ 12,908	\$ 6,912	\$ 7,139	\$ 7,314	\$ 6,833	\$ 13,874	\$ 16,157	\$ 8,332	\$ 97,857	\$ 120,875	81%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	26,592	(6,912)	(7,139)	32,186	(6,832)	(13,874)	(16,157)	34,043	23,520	-	
Fund Balance - Beginning	(0)	(11,419)	(18,362)	(18,387)	8,205	1,293	(5,846)	26,340	19,507	5,633	(10,524)	(0)	-	
Fund Balance - Ending	\$ (11,419)	\$ (18,362)	\$ (18,387)	\$ 8,205	\$ 1,293	\$ (5,846)	\$ 26,340	\$ 19,507	\$ 5,633	\$ (10,524)	\$ 23,519	23,519	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	July	August	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	1	9	-	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	\$ 1	\$ 275,672	\$ -	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	1	(62,552)	-	
Fund Balance - Beginning	269,855	269,856	269,857	207,303	207,304	207,304	219,915	219,911	219,912	207,302	207,303	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	\$ 207,304	\$ 207,304	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	July	August	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														
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	\$ (3,740,040)	\$ (3,741,540)	\$ (3,741,540)	\$ (3,741,540)	\$ (3,746,480)	\$ (3,746,480)	\$ (3,759,090)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,740,040)	\$ -	
Fund Balance - Ending	\$ (3,741,540)	\$ (3,741,540)	\$ (3,741,540)	\$ (3,746,480)	\$ (3,746,480)	\$ (3,759,090)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,759,084)	\$ (3,759,084)	\$ -	