

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER 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

Table of Contents

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>
<i>Debt Service Fund</i>	<i>5</i>
<i>Capital Projects Fund</i>	<i>6</i>

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Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending September 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	\$ 30,926	\$ -	\$ -	\$ -	\$ 30,926
Debt Service Fund					
Interest Account		0			\$ 0
Principal Account		0			\$ 0
Sinking Fund Account		-			\$ -
Reserve Account		207,304			\$ 207,304
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	-	-	-	207,305	207,305
Amount to be Provided by Debt Service Funds	-	-	-	6,927,695	6,927,695
Total Assets	\$ 30,926	\$ 207,305	\$ 5	\$ 7,135,000	\$ 7,373,236

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending September 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	\$	18,672		\$	3,759,090	3,777,762
Bonds Payable						
Current Portion					\$0	-
Long Term						
Series 2020					\$7,135,000	7,135,000
Unamortized Prem/Discount on Bds Pyb					\$0	-
Total Liabilities	\$	18,672	\$	-	\$	10,912,762
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		-	(62,551)	(19,045)		(81,595)
Unassigned						
Beginning: October 1, 2020 (Audited)		(0)				(0)
Results from Current Operations		12,254				12,254
Total Fund Equity and Other Credits	\$	12,254	\$	207,305	\$	(3,539,526)
Total Liabilities, Fund Equity and Other Credits	\$	30,926	\$	207,305	\$	7,373,236

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	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	\$ 0	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	3,333	40,000	40,000	100%	
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	1,333	16,000	18,000	89%	
Assessment Roll Services	833	1,833	-	2,667	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	16,000	8,000	200%	
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	417	5,000	5,000	100%	
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	
Bank Service Fees	26	26	25	25	27	26	25	27	26	26	26	54	339	400	85%	
Communications & Freight Services																
Postage, Freight & Messenger	-	-	-	-	-	-	40	95	11	-	13	15	174	750	23%	
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																
Engineering Services	-	-	-	-	-	-	-	-	-	1,470	-	4,780	6,250.00	7,500	83%	
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A	

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
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	11,266	109,123	120,875	90%
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	\$ 11,266	\$ 109,123	\$ 120,875	90%
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	(11,265)	12,254	-	
Fund Balance - Beginning	(0)	(11,419)	(18,362)	(18,387)	8,205	1,293	(5,846)	26,340	19,507	5,633	(10,524)	23,519	(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	\$ 12,254	12,254	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	1	10	-	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	\$ 1	\$ 275,673	\$ -	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	1	(62,551)	-	
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	207,304	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	\$ 207,305	\$ 207,305	\$ -	

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	\$ (3,740,040)	\$ (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)	\$ (3,759,084)	\$ (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)	\$ (3,759,084)		