

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER 2020

FISCAL YEAR 2021

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 October 31, 2020

	Governmental Funds				Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2020	Capital Project Fund Series 2020	Account Groups General Long Term Debt	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 10,179	\$ -	\$ -	\$ -	\$ 10,179
Debt Service Fund					
Interest Account		62,556			\$ 62,556
Sinking Account					\$ -
Reserve Account		207,300			\$ 207,300
Revenue Account					\$ -
Capitalized Interest					\$ -
Prepayment Account					\$ -
Construction Account					\$ -
Cost of Issuance Account			17,550		\$ 17,550
Due from Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-
Accounts Receivable					
Assessments Receivable					
Amount Available in Debt Service Funds	-	-	-	269,856	269,856
Amount to be Provided by Debt Service Funds	-	-	-	7,005,144	7,005,144
Total Assets	\$ 10,179	\$ 269,856	\$ 17,550	\$ 7,275,000	\$ 7,572,585

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending October 31, 2020

	Governmental Funds					
	Debt Service Funds		Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020	Series 2020	Series 2020	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					-	
Long Term						
Series 2020					\$7,275,000	7,275,000
Unamortized Prem/Discount on Bds Pyb			123,559		\$0	123,559
Total Liabilities	\$ -	\$ -	\$ 3,882,649	\$ 7,275,000		\$ 11,157,649
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	-	0	(1,500)	-	-	(1,500)
Unassigned						
Beginning: October 1, 2020 (Unaudited)	21,598				-	21,598
Results from Current Operations	(11,419)				-	(11,419)
Total Fund Equity and Other Credits	\$ 10,179	\$ 269,856	\$ (3,865,099)	\$ -		\$ (3,585,064)
Total Liabilities, Fund Equity and Other Credits	\$ 10,179	\$ 269,856	\$ 17,550	\$ 7,275,000		\$ 7,572,585

**Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2020**

Description	October	Total Annual Budget	% of Budget
Revenue and Other Sources			
Carryforward	\$ -	\$ -	N/A
Interest			
Interest - General Checking	0	-	N/A
Special Assessment Revenue			
Special Assessments - On-Roll	-	-	N/A
Special Assessments - Off-Roll	-	-	N/A
Developer Contribution		120,875	0%
Intragovernmental Transfer In	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 120,875	N/A
Expenditures and Other Uses			
Executive			
Professional Management	3,333	40,000	8%
Financial and Administrative			
Audit Services	-	4,500	0%
Accounting Services	1,333	18,000	7%
Assessment Roll Services	833	8,000	10%
Arbitrage Rebate Services	-	500	0%
Other Contractual Services			
Legal Advertising	-	5,000	0%
Trustee Services	-	8,250	0%
Dissemination Agent Services	417	5,000	8%
Property Appraiser Fees	-	-	N/A
Bank Service Fees	26	400	7%
Communications & Freight Services			
Postage, Freight & Messenger	-	750	0%

**Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2020**

Description	October	Total Annual Budget	% of Budget
Computer Services - Website Development	50	2,000	3%
Insurance	5,251	5,400	97%
Printing & Binding		400	0%
Subscription & Memberships	175	175	100%
Legal Services			
Legal - General Counsel	-	15,000	0%
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	-	-	N/A
Discounts/Collection Fees		-	
Sub-Total:	11,419	120,875	9%
Total Expenditures and Other Uses:	\$ 11,419	\$ 120,875	9%
Net Increase/ (Decrease) in Fund Balance	(11,419)	-	
Fund Balance - Beginning	21,598	-	
Fund Balance - Ending	\$ 10,179	\$ -	

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	-	N/A
Interest Income				
Interest Account	0	0	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	0	0	-	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	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Debt Proceeds	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ -	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2019	-	-	-	N/A
Principal Debt Service - Early Redemptions				
Series 2019	-	-	-	N/A
Interest Expense				
Series 2019	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	-	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	0	-	
Fund Balance - Beginning	269,855	269,855	-	
Fund Balance - Ending	\$ 269,856	269,856	\$ -	

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

Description	October	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	\$ -	N/A
Debt Proceeds	-	-	\$ -	N/A
Developer Contributions	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses				
Executive				
Professional Management	\$ -	\$ -	\$ -	N/A
Other Contractual Services				
Trustee Services	\$ -	\$ -	\$ -	N/A
Legal Services	\$ -	\$ -	\$ -	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 2019 Bonds	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ -	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ (1,500)	\$ (1,500)	-	
Fund Balance - Beginning	<u>\$ (3,863,599)</u>	<u>\$ (3,863,599)</u>	<u>\$ -</u>	
Fund Balance - Ending	<u>\$ (3,865,099)</u>	<u>\$ (3,865,099)</u>	<u>\$ -</u>	

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