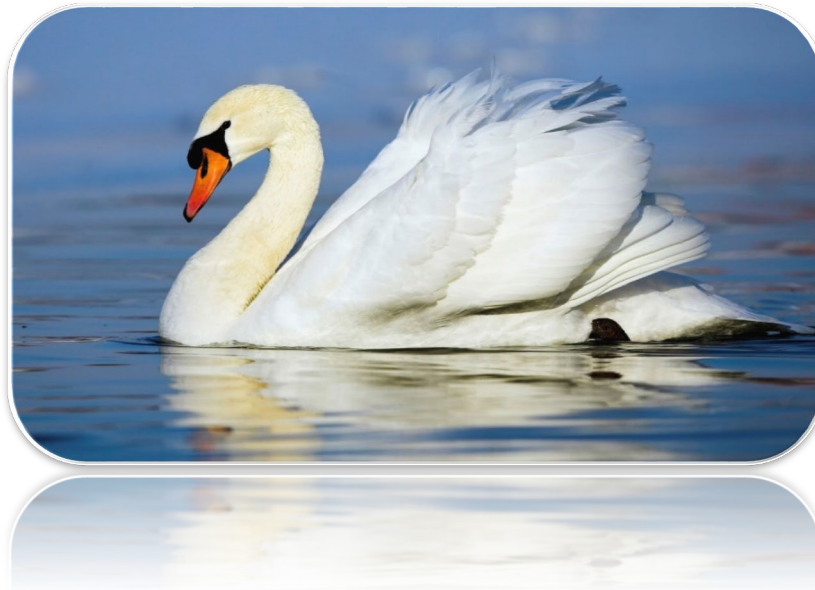


# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - NOVEMBER 2020

FISCAL YEAR 2021

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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 November 30, 2020**

	Governmental Funds					
	Debt Service Funds		Capital Project Fund		Account Groups	Totals (Memorandum Only)
	General Fund	Series 2020	Series 2020		General Long Term Debt	
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 3,237	\$ -	\$ -	\$ -	\$ -	\$ 3,237
Debt Service Fund						
Interest Account		62,556				\$ 62,556
Sinking Account						\$ -
Reserve Account		207,301				\$ 207,301
Revenue Account						\$ -
Capitalized Interest						\$ -
Prepayment Account						\$ -
Construction Account						\$ -
Cost of Issuance Account				17,550		\$ 17,550
<b>Due from Other Funds</b>						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
<b>Accounts Receivable</b>						
	-	-	-	-	-	-
<b>Assessments Receivable</b>						
	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	269,857		269,857
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	7,005,143		7,005,143
<b>Total Assets</b>	<b>\$ 3,237</b>	<b>\$ 269,857</b>	<b>\$ 17,550</b>	<b>\$ 7,275,000</b>		<b>\$ 7,565,644</b>

**Timber Creek Southwest Community Development District**  
**Balance Sheet**  
**for the Period Ending November 30, 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	
<b>Liabilities</b>						
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
<b>Bonds Payable</b>						
Current Portion					-	
Long Term						
Series 2020					\$7,275,000	7,275,000
Unamortized Prem/Discount on Bds Pyb			123,559		\$0	123,559
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,882,649</b>	<b>\$ 7,275,000</b>		<b>\$ 11,157,649</b>
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-	-	-
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2020 (Unaudited)	-	269,855	(3,863,599)	-	-	(3,593,743)
Results from Current Operations	-	1	(1,500)	-	-	(1,498)
<b>Unassigned</b>						
Beginning: October 1, 2020 (Unaudited)	21,598				-	21,598
Results from Current Operations	(18,361)				-	(18,361)
<b>Total Fund Equity and Other Credits</b>	<b>\$ 3,237</b>	<b>\$ 269,857</b>	<b>\$ (3,865,099)</b>	<b>\$ -</b>		<b>\$ (3,592,005)</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 3,237</b>	<b>\$ 269,857</b>	<b>\$ 17,550</b>	<b>\$ 7,275,000</b>		<b>\$ 7,565,644</b>

**Timber Creek Southwest Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	0	0	0	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	N/A
Developer Contribution			-	120,875	0%
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>0</b>	<b>\$ 120,875</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	3,333	3,333	6,667	40,000	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	4,500	0%
Accounting Services	1,333	1,333	2,667	18,000	15%
Assessment Roll Services	833	1,833	2,667	8,000	33%
Arbitrage Rebate Services	-	-	-	500	0%
<b>Other Contractual Services</b>					
Legal Advertising	-	-	-	5,000	0%
Trustee Services	-	-	-	8,250	0%
Dissemination Agent Services	417	417	833	5,000	17%
Property Appraiser Fees	-	-	-	-	N/A
Bank Service Fees	26	26	52	400	13%
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	-	-	-	750	0%

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through November 30, 2020**

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	50	-	50	2,000	3%
<b>Insurance</b>	5,251	-	5,251	5,400	97%
<b>Printing &amp; Binding</b>		-	-	400	0%
<b>Subscription &amp; Memberships</b>	175	-	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	15,000	0%
Legal - Validation	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services	-	-	-	7,500	0%
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	N/A
Discounts/Collection Fees			-	-	
<b>Sub-Total:</b>	<b>11,419</b>	<b>6,942</b>	<b>18,361</b>	<b>120,875</b>	15%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 11,419</b>	<b>\$ 6,942</b>	<b>\$ 18,361</b>	<b>\$ 120,875</b>	15%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(18,361)	-	
Fund Balance - Beginning	21,598	10,179	21,598	-	
<b>Fund Balance - Ending</b>	<b>\$ 10,179</b>	<b>\$ 3,237</b>	<b>3,237</b>	<b>\$ -</b>	

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	-	-	N/A
<b>Interest Income</b>					
Interest Account	0	0	0	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Reserve Account	0	1	1	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	-	-	-	-	N/A
Capitalized Interest Account	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>					
Special Assessments - On Roll	-	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
<b>Debt Proceeds</b>	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 0</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2019	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>					
Series 2019	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2019	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	0	1	1	-	
Fund Balance - Beginning	269,855	269,856	269,855	-	
<b>Fund Balance - Ending</b>	<b>\$ 269,856</b>	<b>\$ 269,857</b>	<b>269,857</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	-	-	-	\$ -	N/A
<b>Interest Income</b>					
Construction Account	-	-	-	\$ -	N/A
Cost of Issuance	0	0	0	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	-	-	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Contractual Services</b>					
Trustee Services	\$ -	\$ -	\$ -	\$ -	N/A
<b>Legal Services</b>	\$ -	\$ -	\$ -	\$ -	N/A
<b>Printing &amp; Binding</b>	\$ 1,500	\$ -	\$ 1,500	\$ -	N/A
<b>Other General Government Services</b>					
Engineering Services			\$ -		
<b>Capital Outlay</b>					
Electrical			\$ -		
Water-Sewer Combination	\$ -	\$ -	\$ -	\$ -	N/A
Stormwater Management	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping	\$ -	\$ -	\$ -	\$ -	N/A
Roadway Improvement	\$ -	\$ -	\$ -	\$ -	N/A
<b>Cost of Issuance</b>					
Legal - Series 2019 Bonds	\$ -	\$ -	\$ -	\$ -	N/A
<b>Underwriter's Discount</b>	\$ -	\$ -	\$ -	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	\$ -	\$ -	\$ -	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ (1,500)	\$ 0	\$ (1,500)	-	
Fund Balance - Beginning	<u>\$ (3,863,599)</u>	<u>\$ (3,865,099)</u>	<u>\$ (3,863,599)</u>	<u>\$ -</u>	
<b>Fund Balance - Ending</b>	<u><u>\$ (3,865,099)</u></u>	<u><u>\$ (3,865,099)</u></u>	<u><u>\$ (3,865,099)</u></u>	<u><u>\$ -</u></u>	

Prepared by:

**JPWARD and Associates, LLC**