

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 2020

FISCAL YEAR 2021

PREPARED BY:

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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 December 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	
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 3,211	\$ -	\$ -	\$ -	\$ -	\$ 3,211
Debt Service Fund						
Interest Account		1				\$ 1
Sinking Account						\$ -
Reserve Account		207,302				\$ 207,302
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	-	-	-		207,303	207,303
Amount to be Provided by Debt Service Funds	-	-	-		7,067,697	7,067,697
Total Assets	\$ 3,211	\$ 207,303	\$ 17,550		\$ 7,275,000	\$ 7,503,064

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending December 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	-	(62,553)	(1,500)	-	-	(64,053)
Unassigned						
Beginning: October 1, 2020 (Unaudited)	21,598				-	21,598
Results from Current Operations	(18,387)				-	(18,387)
Total Fund Equity and Other Credits	\$ 3,211	\$ 207,303	\$ (3,865,099)	\$ -		\$ (3,654,585)
Total Liabilities, Fund Equity and Other Credits	\$ 3,211	\$ 207,303	\$ 17,550	\$ 7,275,000		\$ 7,503,064

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest						
Interest - General Checking	0	0	0	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	\$ 0	\$ 0	0	\$ 120,875	N/A
Expenditures and Other Uses						
Executive						
Professional Management	3,333	3,333	-	6,667	40,000	17%
Financial and Administrative						
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%
Other Contractual Services						
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	25	77	400	19%
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 December 31, 2020

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	50	-	-	50	2,000	3%
Insurance	5,251	-	-	5,251	5,400	97%
Printing & Binding		-	-	-	400	0%
Subscription & Memberships	175	-	-	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	6,942	25	18,387	120,875	15%
Total Expenditures and Other Uses:	\$ 11,419	\$ 6,942	\$ 25	\$ 18,387	\$ 120,875	15%
Net Increase/ (Decrease) in Fund Balance	(11,419)	(6,942)	(25)	(18,387)	-	
Fund Balance - Beginning	21,598	10,179	3,237	21,598	-	
Fund Balance - Ending	\$ 10,179	\$ 3,237	\$ 3,211	3,211	\$ -	

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	-	-	N/A
Interest Income						
Interest Account	0	0	0	1	-	N/A
Sinking Fund Account	-	-	-	-	-	N/A
Reserve Account	0	1	1	2	-	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	\$ 1	\$ 1	\$ 3	\$ -	N/A
Expenditures and Other Uses						
Debt Service						
Principal Debt Service - Mandatory						
Series 2020	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions						
Series 2020	-	-	-	-	-	N/A
Interest Expense						
Series 2020	-	-	62,556	62,556	-	N/A
Operating Transfers Out (To Other Funds)						
	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 62,556	62,556	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	0	1	(62,554)	(62,553)	-	
Fund Balance - Beginning	269,855	269,856	269,857	269,855	-	
Fund Balance - Ending	\$ 269,856	\$ 269,857	\$ 207,303	207,303	\$ -	

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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 December 31, 2020

Description	October	November	December	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	\$ -	N/A
Debt Proceeds	-		-	-	\$ -	N/A
Developer Contributions	-			-	\$ -	N/A
Operating Transfers In (From Other Funds)	-			-	\$ -	N/A
Total Revenue and Other Sources:	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	N/A
Expenditures and Other Uses						
Executive						
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services						
Trustee Services	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services						
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)	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ 1,500	\$ -	\$ -	\$ 1,500	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ (1,500)	\$ 0	\$ 0	\$ (1,500)	-	
Fund Balance - Beginning	\$ (3,863,599)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,863,599)	-	
Fund Balance - Ending	\$ (3,865,099)	\$ (3,865,099)	\$ (3,865,099)	\$ (3,865,099)	\$ -	

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