

TIMBER CREE SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2021

PREPARED BY:

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Timber Creek Community Development District

General Fund - Budget

Fiscal Year 2021

Description	FY 2021
Revenues and Other Sources	
Carryforward	\$ -
Interest Income - General Account	\$ -
Assessment Revenue	
Assessments - On-Roll	
Assessments - Off-Roll	
Contributions - Private Sources	
Lennar Homes	\$ 120,875
Total Revenue & Other Sources	\$ 120,875
Appropriations	
Legislative	
Board of Supervisor's Fees	\$ -
Board of Supervisor's - FICA	\$ -
Executive	
Professional - Management	\$ 40,000
Financial and Administrative	
Audit Services	\$ 4,500
Accounting Services	\$ 18,000
Assessment Roll Preparation	\$ 8,000
Arbitrage Rebate Fees	\$ 500
Other Contractual Services	
Recording and Transcription	\$ -
Legal Advertising	\$ 5,000
Trustee Services	\$ 8,250
Dissemination Agent Services	\$ 5,000
Property Appraiser Fees	\$ -
Bank Service Fees	\$ 400
Travel and Per Diem	
Communications and Freight Services	
Telephone	\$ -
Postage, Freight & Messenger	\$ 750
Rentals and Leases	
Miscellaneous Equipment	\$ -
Computer Services (Web Site)	\$ 2,000
Insurance	\$ 5,400
Subscriptions and Memberships	\$ 175
Printing and Binding	\$ 400
Office Supplies	\$ -

Timber Creek Community Development District

General Fund - Budget

Fiscal Year 2021

Description	FY 2021
Legal Services	
General Counsel	\$ 15,000
Other General Government Services	
Engineering Services	\$ 7,500
Contingencies	\$ -
Capital Outlay	\$ -
Reserves	
Operational Reserve (Future Years)	\$ -
Other Fees and Charges	
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ -
Total Appropriations	<u>\$ 120,875</u>

Timber Creek Community Development District

General Fund - Budget

Fiscal Year 2021

FY 2021

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	-

Appropriations

Legislative

Board of Supervisor's Fees	\$	-
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The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District. The current Board has waived the statutory authorized fees.

Executive

Professional - Management	\$	40,000
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The District retains the services of a professional management company - **JPWard and Associates, LLC** - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Flow Way CDD.

Financial and Administrative

Audit Services	\$	4,500
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Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures, if it's Revenues or Expenditures reach a certain threshold.

Accounting Services	\$	18,000
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For the Maintenance of the District's books and records on a daily basis.

Assessment Roll Preparation	\$	8,000
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For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Collier County Property Appraiser.

Arbitrage Rebate Fees	\$	500
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For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.

Other Contractual Services

Recording and Transcription	\$	-
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Legal Advertising	\$	5,000
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Trustee Services	\$	8,250
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With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.

Dissemination Agent Services	\$	5,000
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With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

Property Appraiser Fees	\$	-
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Bank Service Fees	\$	400
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Travel and Per Diem	\$	-
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Communications and Freight Services

Timber Creek Community Development District

General Fund - Budget

Fiscal Year 2021

Telephone	\$	-
Postage, Freight & Messenger	\$	750
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services (Web Site Maintenance)	\$	2,000
Insurance	\$	5,400
Subscriptions and Memberships	\$	175
Printing and Binding	\$	400
Office Supplies	\$	-
Legal Services		
General Counsel	\$	15,000
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Other General Government Services		
Engineering Services	\$	7,500
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Contingencies	\$	-
Reserves		
Operational Reserve (Future Years)	\$	-
The District has established an operational reserve to cover expenses that occur before assessment monies are received, and/or other expenses that may arise that are not anticipated in the Budget.		
Other Fees and Charges		
Discounts and Tax Collector Fees	\$	-
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser Fee		
Total Appropriations:		\$ 120,875