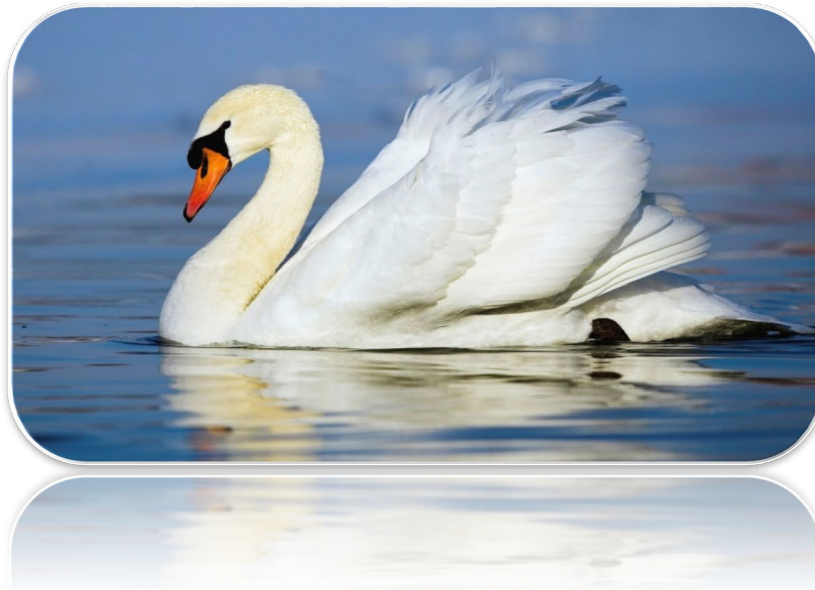


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER, 2020

FISCAL YEAR 2020

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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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 September 30, 2020

			Governmental Funds			Totals (Memorandum Only)		
			Debt Service Funds	Capital Project Fund	Account Groups			
			General Fund	Series 2020	Series 2020		General Long Term Debt	
Assets								
Cash and Investments								
General Fund - Invested Cash	\$	21,598	\$	-	\$	-	\$	21,598
Debt Service Fund								
Interest Account				62,555				\$ 62,555
Sinking Account								\$ -
Reserve Account				207,300				\$ 207,300
Revenue Account								\$ -
Capitalized Interest								\$ -
Prepayment Account								\$ -
Construction Account								\$ -
Cost of Issuance Account						19,050		\$ 19,050
Due from Other Funds								
General Fund		-		-		-		-
Debt Service Fund(s)		-		-		-		-
Accounts Receivable		-		-		-		-
Assessments Receivable		-		-		-		-
Amount Available in Debt Service Funds		-		-		-	269,855	269,855
Amount to be Provided by Debt Service Funds		-		-		-	7,005,145	7,005,145
Total Assets	\$	21,598	\$	269,855	\$	19,050	\$ 7,275,000	\$ 7,585,503

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending September 30, 2020

	Governmental Funds				Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2020	Capital Project Fund Series 2020			
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, 2019 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	269,855	(3,863,599)	-	-	(3,593,743)
Unassigned						
Beginning: October 1, 2019 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	21,598			-	-	21,598
Total Fund Equity and Other Credits	\$ 21,598	\$ 269,855	\$ (3,863,599)	\$ -		\$ (3,572,145)
Total Liabilities, Fund Equity and Other Credits	\$ 21,598	\$ 269,855	\$ 19,050	\$ 7,275,000		\$ 7,585,503

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

Description	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	1	1	0	1	0	0	0	0	4	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	30,000			28,600	-	-	-	28,600	-	87,200	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 30,000	\$ 1	\$ 1	\$ 28,600	\$ 1	\$ 0	\$ 0	\$ 28,600	\$ 0	87,204	\$ -	N/A
Expenditures and Other Uses												
Executive												
Professional Management	-	-	-	13,333	6,667	3,333	3,333	3,333	3,333	33,333	-	N/A
Financial and Administrative												
Audit Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Accounting Services	-	-	-	2,667	1,333	667	667	667	667	6,667	-	N/A
Assessment Roll Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services												
Legal Advertising	745	2,094	-	-	-	-	-	-	4,034	6,873	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Dissemination Agent Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	-	27	26	25	27	25	26	26	45	226	-	N/A
Communications & Freight Services												
Postage, Freight & Messenger	-	24	-	-	10	36	33	-	90	193	-	N/A
Computer Services - Website Development	1,220	-	-	-	-	-	-	700	50	1,970	-	N/A
Insurance	4,726	-	-	-	-	-	-	-	-	4,726	-	N/A
Printing & Binding	536	-	-	-	-	840	-	-	548	1,925	-	N/A
Subscription & Memberships	-	-	-	-	-	-	-	-	-	-	-	N/A

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

Description	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Legal Services												
Legal - General Counsel	783	-	-	1,563	-	455	-	263	175	3,239	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	6,456	6,456	-	N/A
Other General Government Services												
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees				-	-	-	-	-	-	-	-	
Sub-Total:	8,010	2,145	26	17,588	8,037	5,357	4,059	4,988	15,397	65,606	-	N/A
Total Expenditures and Other Uses:	\$ 8,010	\$ 2,145	\$ 26	\$ 17,588	\$ 8,037	\$ 5,357	\$ 4,059	\$ 4,988	\$ 15,397	\$ 65,606	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	21,990	(2,144)	(25)	11,012	(8,036)	(5,357)	(4,059)	23,612	(15,397)	21,598	-	
Fund Balance - Beginning	-	21,990	19,847	19,822	30,834	22,798	17,442	13,383	36,995	-	-	
Fund Balance - Ending	\$ 21,990	\$ 19,847	\$ 19,822	\$ 30,834	\$ 22,798	\$ 17,442	\$ 13,383	\$ 36,995	\$ 21,598	21,598	\$ -	

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

Description	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	-	N/A
Interest Income	-			
Interest Account		-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	-	-	-	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	269,855	269,855	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 269,855	\$ 269,855	\$ -	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	269,855	269,855	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 269,855	269,855	\$ -	

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 September 30, 2020

Description	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	-	-	\$ -	N/A
Debt Proceeds	7,005,145	7,005,145	\$ -	N/A
Developer Contributions		-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 7,005,145	\$ 7,005,145	\$ -	N/A
Expenditures and Other Uses				
Executive				
Professional Management	\$ 50,000	\$ 50,000	\$ -	N/A
Other Contractual Services				
Trustee Services	\$ 11,200	\$ 11,200	\$ -	N/A
Legal Services	\$ 135,000	\$ 135,000	\$ -	N/A
Printing & Binding	\$ -	\$ -	\$ -	N/A
Other General Government Services				
Engineering Services	\$ 2,050,323	\$ 2,050,323		
Capital Outlay				
Electrical	\$ 32,864	\$ 32,864		
Water-Sewer Combination	\$ 5,637,090	\$ 5,637,090	\$ -	N/A
Stormwater Management	\$ 503,211	\$ 503,211	\$ -	N/A
Landscaping	\$ 204,107	\$ 204,107	\$ -	N/A
Roadway Improvement	\$ 2,099,448	\$ 2,099,448	\$ -	N/A
Cost of Issuance				
Legal - Series 2019 Bonds	\$ -	\$ -	\$ -	N/A
Underwriter's Discount	\$ 145,500	\$ 145,500	\$ -	N/A
Operating Transfers Out (To Other Funds)	\$ -	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ 10,868,743	\$ 10,868,743	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ (3,863,599)	\$ (3,863,599)	-	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ (3,863,599)	\$ (3,863,599)	\$ -	

Prepared by:

JPWARD and Associates, LLC