

# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - FEBRUARY 2022

FISCAL YEAR 2022

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PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

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*Timber Creek Southwest Community Development District*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Timber Creek Southwest Community Development District  
Balance Sheet  
for the Period Ending February 28, 2022**

	Governmental Funds						Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2020	Debt Service Funds Series 2021	Capital Project Fund Series 2020	Capital Project Fund Series 2021			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Invested Cash	\$ 86,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 86,490
<b>Debt Service Fund</b>								
Interest Account		-	1					\$ 1
Principal Account		0	-					\$ 0
Sinking Fund Account		-	-					\$ -
Reserve Account		207,303	576,533					\$ 783,836
Revenue Account		394,478	-					\$ 394,478
Capitalized Interest								\$ -
Prepayment Account								\$ -
Construction Account				11	15,973,327			\$ 15,973,338
Cost of Issuance Account						5,405		\$ 5,405
<b>Due from Other Funds</b>								
General Fund	-	11,133	-	-	-	-	-	11,133
Debt Service Fund(s)	-	-	-	-	-	-	-	-
<b>Accounts Receivable</b>								
Assessments Receivable	-	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>								
Amount to be Provided by Debt Service Funds	-	-	-	-	-	612,915		612,915
	-	-	-	-	-	27,217,085		27,217,085
<b>Total Assets</b>	<b>\$ 86,490</b>	<b>\$ 612,915</b>	<b>\$ 576,533</b>	<b>\$ 11</b>	<b>\$ 15,978,732</b>	<b>\$ 27,830,000</b>		<b>\$ 45,084,681</b>

**Timber Creek Southwest Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 2022**

	Governmental Funds						Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2020	Debt Service Funds Series 2021	Capital Project Fund Series 2020	Capital Project Fund Series 2021			
<b>Liabilities</b>								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent								
Due to Other Funds	-							-
General Fund	-							-
Debt Service Fund(s)	11,133							11,133
Due to Developer	\$ 12,254				\$ -	\$ -		12,254
<b>Bonds Payable</b>								
Current Portion - Series 2020						\$140,000		140,000
Current Portion - Series 2021						-		-
Long Term - Series 2020						\$6,995,000		6,995,000
Long Term - Series 2020						\$20,695,000		20,695,000
Unamortized Prem/Discount on Bds Pyb					-	395,524	\$0	395,524
<b>Total Liabilities</b>	<b>\$ 23,387</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 395,524</b>	<b>\$ 27,830,000</b>	<b>\$ 28,248,911</b>
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	-	-	-
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2021 (Audited)	-	207,305	-	(3,759,084)	-	-		(3,551,780)
Results from Current Operations	-	405,610	576,533	3,759,095	15,583,208	-		20,324,447
<b>Unassigned</b>								
Beginning: October 1, 2021 (Audited)	-							-
Results from Current Operations	63,103							63,103
<b>Total Fund Equity and Other Credits</b>	<b>\$ 63,103</b>	<b>\$ 612,915</b>	<b>\$ 576,533</b>	<b>\$ 11</b>	<b>\$ 15,583,208</b>	<b>\$ -</b>		<b>\$ 16,835,770</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 86,490</b>	<b>\$ 612,915</b>	<b>\$ 576,533</b>	<b>\$ 11</b>	<b>\$ 15,978,732</b>	<b>\$ 27,830,000</b>		<b>\$ 45,084,681</b>

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
<b>Carryforward</b>		\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>								
Interest - General Checking	0	1	2	1	1	5	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	-	6,788	104,690	876	1,184	113,537	113,825	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
<b>Developer Contribution</b>								#DIV/0!
Developer Contribution			-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>								N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 0</b>	<b>\$ 6,788</b>	<b>\$ 104,692</b>	<b>\$ 877</b>	<b>\$ 1,184</b>	<b>113,542</b>	<b>\$ 113,825</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	3,333	3,333	3,333	3,333	3,333	16,667	40,000	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	1,500	-	2,300	3,800	5,000	76%
Accounting Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	6,667	16,000	42%
Arbitrage Rebate Services	500	-	-	-	-	500	500	100%
<b>Other Contractual Services</b>								
Legal Advertising	275	-	294	-	-	569	3,000	19%
Trustee Services	-	4,031	-	-	-	4,031	2,400	168%
Dissemination Agent Services	417	417	417	417	417	2,083	5,000	42%
Property Appraiser Fees	-	578	-	-	-	578	-	N/A
Bank Service Fees	26	26	28	28	26	133	350	38%
<b>Communications &amp; Freight Services</b>								

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	13	13	29	-	-	55	200	27%
<b>Computer Services - Website Development</b>	-	-	-	-	-	-	2,000	0%
<b>Insurance</b>	5,435	-	-	-	-	5,435	5,500	99%
<b>Printing &amp; Binding</b>	-	-	194	-	-	194	200	97%
<b>Subscription &amp; Memberships</b>	175	-	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	1,124	-	-	210	1,334	15,000	9%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>								
Engineering Services	-	-	1,059	-	-	1,058.75	2,500	42%
Stormwater Needs Analysis	-	-	-	-	494	493.75	-	N/A
Contingencies	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-
<b>Sub-Total:</b>	<b>12,840</b>	<b>12,188</b>	<b>9,520</b>	<b>6,444</b>	<b>9,446</b>	<b>50,439</b>	<b>113,825</b>	<b>44%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 12,840</b>	<b>\$ 12,188</b>	<b>\$ 9,520</b>	<b>\$ 6,444</b>	<b>\$ 9,446</b>	<b>\$ 50,439</b>	<b>\$ 113,825</b>	<b>44%</b>
Net Increase/ (Decrease) in Fund Balance	(12,840)	(5,400)	95,172	(5,567)	(8,262)	63,103	-	
Fund Balance - Beginning	-	-	-	-	-	-	-	
<b>Fund Balance - Ending</b>	<b>\$ (12,840)</b>	<b>\$ (5,400)</b>	<b>\$ 95,172</b>	<b>\$ (5,567)</b>	<b>\$ (8,262)</b>	<b>\$ 63,103</b>	<b>\$ -</b>	

**Timber Creek Southwest Community Development District**  
**Debt Service Fund - Series 2020**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Interest Account	-	-	-	-	-	-	-	N/A
Principal Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	1	4	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 0	\$ 2	2	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>								
Special Assessments - On Roll	-	24,248	374,003	\$ 3,130	\$ 4,229	405,609	406,705	N/A
Special Assessments - Off Roll	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	N/A
Developer Contributions	-	133,912	-	-	-	133,912	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1</b>	<b>\$ 158,161</b>	<b>\$ 374,003</b>	<b>\$ 3,131</b>	<b>\$ 4,231</b>	<b>\$ 539,528</b>	<b>\$ 406,705</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2020	-	-	-	-	-	-	140,000	N/A
<b>Principal Debt Service - Early Redemptions</b>								
Series 2020	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2020	-	-	133,913	-	-	133,913	267,825	N/A
<b>Operating Transfers Out (To Other Funds)</b>								
	-	5	-	-	-	5	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 5</b>	<b>\$ 133,913</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 133,918</b>	<b>\$ 407,825</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1	158,156	240,091	3,131	4,231	405,610	(1,120)	
Fund Balance - Beginning	207,305	207,305	365,462	605,553	608,683	207,305	-	
<b>Fund Balance - Ending</b>	<b>\$ 207,305</b>	<b>\$ 365,462</b>	<b>\$ 605,553</b>	<b>\$ 608,683</b>	<b>\$ 612,915</b>	<b>612,915</b>	<b>\$ (1,120)</b>	

**Timber Creek Southwest Community Development District**  
**Debt Service Fund - Series 2021**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Interest Account	-	0	0	0	-	1	-	N/A
Principal Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	N/A
Reserve Account	-	1	2	2	2	8	-	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>	686,393	-	-	-	-	686,393	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 686,393</b>	<b>\$ 1</b>	<b>\$ 3</b>	<b>\$ 3</b>	<b>\$ 2</b>	<b>\$ 686,402</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2021	-	-	-	-	-	-	-	N/A
<b>Principal Debt Service - Early Redemptions</b>								
Series 2021	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2021	-	-	109,860	-	-	109,860	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	1	2	2	2	8	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ 109,863</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>\$ 109,868</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	686,393	0	(109,860)	0	-	576,533	-	
Fund Balance - Beginning	-	686,393	686,393	576,533	576,533	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 686,393</b>	<b>\$ 686,393</b>	<b>\$ 576,533</b>	<b>\$ 576,533</b>	<b>\$ 576,533</b>	<b>576,533</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 February 28, 2022**

Description	October	November	December	January	February	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	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	-	-	-	-	-	-	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	3,759,090	5	-	-	-	3,759,095	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,759,090</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,759,095</b>	<b>\$ -</b>	<b>N/A</b>
<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>	-	-	-	-	-	\$ -	\$ -	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 2020 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>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ 3,759,090	\$ 5	\$ -	\$ -	\$ -	\$ 3,759,095	-	-
Fund Balance - Beginning	\$ (3,759,084)	\$ 5	\$ 11	\$ 11	\$ 11	\$ (3,759,084)	\$ -	-
<b>Fund Balance - Ending</b>	<b>\$ 5</b>	<b>\$ 11</b>	<b>\$ 11</b>	<b>\$ 11</b>	<b>\$ 11</b>	<b>\$ 11</b>	<b>\$ -</b>	<b>-</b>

Prepared by:

**JPWARD and Associates, LLC**

**Timber Creek Southwest Community Development District**  
**Capital Projects Fund - Series 2021**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2022**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>								
Construction Account	-	26	66	68	68	228	\$ -	N/A
Cost of Issuance	-	0	0	0	0	0	\$ -	N/A
<b>Debt Proceeds</b>	20,008,607	-	-	-	-	20,008,607	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	1	2	2	2	8	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 20,008,607</b>	<b>\$ 27</b>	<b>\$ 68</b>	<b>\$ 70</b>	<b>\$ 70</b>	<b>\$ 20,008,843</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	N/A
<b>Other Contractual Services</b>								
Trustee Services	8,375	-	-	-	-	\$ 8,375	\$ -	N/A
<b>Legal Services</b>								
Series 2021 Bonds	191,250	-	-	-	-	\$ 191,250	\$ -	N/A
<b>Printing &amp; Binding</b>	2,000	-	-	-	-	\$ 2,000	\$ -	N/A
<b>Other General Government Services</b>								
Engineering Services	1,020	-	-	-	-	\$ 1,020	\$ -	
<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 2020 Bonds	-	-	-	-	-	\$ -	\$ -	N/A
<b>Underwriter's Discount</b>	413,900	-	-	-	-	\$ 413,900	\$ -	N/A
<b>Operating Transfers Out (To Other Funds)</b>	3,759,090	-	-	-	-	\$ 3,759,090	\$ -	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,425,635</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,425,635</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ 15,582,973	\$ 27	\$ 68	\$ 70	\$ 70	\$ 15,583,208	-	
Fund Balance - Beginning	\$ -	\$ 15,582,973	\$ 15,583,000	\$ 15,583,068	\$ 15,583,138	\$ -	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ 15,582,973</b>	<b>\$ 15,583,000</b>	<b>\$ 15,583,068</b>	<b>\$ 15,583,138</b>	<b>\$ 15,583,208</b>	<b>\$ 15,583,208</b>	<b>\$ -</b>	