

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

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 April 30, 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			
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 76,393	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 76,393
Debt Service Fund								
Interest Account		-	5,406					\$ 5,406
Principal Account		0	-					\$ 0
Sinking Fund Account		-	-					\$ -
Reserve Account		207,300	576,533					\$ 783,833
Revenue Account		394,482	-					\$ 394,482
Capitalized Interest								\$ -
Prepayment Account								\$ -
Construction Account				16	15,973,461			\$ 15,973,477
Cost of Issuance Account								\$ -
Due from Other Funds								
General Fund	-	15,618	-	-	-	-	-	15,618
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable								
Assessments Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds								
Amount to be Provided by Debt Service Funds	-	-	-	-	-	617,400		617,400
	-	-	-	-	-	27,212,600		27,212,600
Total Assets	\$ 76,393	\$ 617,400	\$ 581,938	\$ 16	\$ 15,973,461	\$ 27,830,000		\$ 45,079,208

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending April 30, 2022

	Governmental Funds						Account Groups General Long Term Debt	Totals (Memorandum Only)
	Debt Service Funds		Debt Service Funds		Capital Project Fund			
	General Fund	Series 2020	Series 2021	Series 2020	Series 2021	Series 2021		
Liabilities								
Accounts Payable & Payroll Liabilities	\$	-	\$	-	\$	-	\$	-
Due to Fiscal Agent								
Due to Other Funds		-						-
General Fund		-	-	-	-	-	-	-
Debt Service Fund(s)		15,618	-	-	-	-	-	15,618
Due to Developer	\$	12,254			\$	-	\$	-
Bonds Payable								
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
Total Liabilities	\$	27,873	\$	-	\$	-	\$	395,524
							\$	27,830,000
								\$
								28,253,397
Fund Equity and Other Credits								
Investment in General Fixed Assets		-	-	-	-	-	-	-
Fund Balance								
Restricted								
Beginning: October 1, 2021 (Audited)		-	207,305	-	(3,759,084)	-	-	(3,551,780)
Results from Current Operations		-	410,095	581,938	3,759,100	15,577,937	-	20,329,071
Unassigned								
Beginning: October 1, 2021 (Audited)		-					-	-
Results from Current Operations		48,520					-	48,520
Total Fund Equity and Other Credits	\$	48,520	\$	617,400	\$	581,938	\$	16
							\$	15,577,937
							\$	-
								\$
								16,825,812
Total Liabilities, Fund Equity and Other Credits	\$	76,393	\$	617,400	\$	581,938	\$	16
							\$	15,973,461
							\$	27,830,000
								\$
								45,079,208

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2022

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest										
Interest - General Checking	0	1	2	1	1	1	1	6	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	-	6,788	104,690	876	1,184	690	566	114,793	113,825	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution			-	-				-	-	#DIV/0!
Developer Contribution			-	-				-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 0	\$ 6,788	\$ 104,692	\$ 877	\$ 1,184	\$ 691	\$ 566	114,799	\$ 113,825	N/A
Expenditures and Other Uses										
Executive										
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	23,333	40,000	58%
Financial and Administrative										
Audit Services	-	-	1,500	-	2,300	-	-	3,800	5,000	76%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	9,333	16,000	58%
Assessment Roll Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	9,333	16,000	58%
Arbitrage Rebate Services	500	-	-	-	-	-	-	500	500	100%
Other Contractual Services										
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	417	417	2,917	5,000	58%
Property Appraiser Fees	-	578	-	-	-	-	-	578	-	N/A
Bank Service Fees	26	26	28	28	26	21	21	176	350	50%
Communications & Freight Services										
Postage, Freight & Messenger	13	13	29	-	-	-	8	62	200	31%

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2022

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	-	-	-	-	-	-	-	-	2,000	0%
Insurance	5,435	-	-	-	-	-	-	5,435	5,500	99%
Printing & Binding	-	-	194	-	-	-	-	194	200	97%
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	-	1,124	-	-	210	70	-	1,404	15,000	9%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	187	187	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services										
Engineering Services	-	-	1,059	-	-	-	-	1,058.75	2,500	42%
Stormwater Needs Analysis	-	-	-	-	494	601	2,098	3,192.50	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-
Sub-Total:	12,840	12,188	9,520	6,444	9,446	7,109	8,730	66,279	113,825	58%
Total Expenditures and Other Uses:	\$ 12,840	\$ 12,188	\$ 9,520	\$ 6,444	\$ 9,446	\$ 7,109	\$ 8,730	\$ 66,279	\$ 113,825	58%
Net Increase/ (Decrease) in Fund Balance	(12,840)	(5,400)	95,172	(5,567)	(8,262)	(6,418)	(8,164)	48,520	-	
Fund Balance - Beginning	-	-	-	-	-	-	-	-	-	
Fund Balance - Ending	\$ (12,840)	\$ (5,400)	\$ 95,172	\$ (5,567)	\$ (8,262)	\$ (6,418)	\$ (8,164)	\$ 48,520	\$ -	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2022

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Interest Account	-	-	-	-	-	-	-	-	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	1	1	1	6	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	\$ 0	\$ 2	\$ 2	\$ 2	5	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments										
Special Assessments - On Roll	-	24,248	374,003	\$ 3,130	\$ 4,229	\$ 2,465	2,021	410,095	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
Total Revenue and Other Sources:	\$ 1	\$ 158,161	\$ 374,003	\$ 3,131	\$ 4,231	\$ 2,467	\$ 2,023	\$ 544,018	\$ 406,705	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2020	-	-	-	-	-	-	-	-	140,000	N/A
Principal Debt Service - Early Redemptions										
Series 2020	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2020	-	-	133,913	-	-	-	-	133,913	267,825	N/A
Operating Transfers Out (To Other Funds)	-	5	-	-	-	-	5	10	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 5	\$ 133,913	\$ -	\$ -	\$ -	\$ 5	\$ 133,923	\$ 407,825	N/A
Net Increase/ (Decrease) in Fund Balance	1	158,156	240,091	3,131	4,231	2,467	2,018	410,095	(1,120)	
Fund Balance - Beginning	207,305	207,305	365,462	605,553	608,683	612,915	615,382	207,305	-	
Fund Balance - Ending	\$ 207,305	\$ 365,462	\$ 605,553	\$ 608,683	\$ 612,915	\$ 615,382	617,400	617,400	\$ (1,120)	

Prepared by:

JPWARD and Associates, LLC

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2022

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Interest Account	-	0	0	0	-	-	0	1	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	1	2	2	2	2	2	13	-	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	686,393	-	-	-	-	-	-	686,393	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	5,405	-	5,405	-	N/A
Total Revenue and Other Sources:	\$ 686,393	\$ 1	\$ 3	\$ 3	\$ 2	\$ 5,407	\$ 2	\$ 691,812	\$ -	N/A
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2021	-	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions										
Series 2021	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2021	-	-	109,860	-	-	-	-	109,860	-	N/A
Operating Transfers Out (To Other Funds)	-	1	2	2	2	2	2	13	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 1	\$ 109,863	\$ 2	\$ 2	\$ 2	\$ 2	\$ 109,873	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	686,393	0	(109,860)	0	-	5,405	0	581,938	-	
Fund Balance - Beginning	-	686,393	686,393	576,533	576,533	576,533	581,938	-	-	
Fund Balance - Ending	\$ 686,393	\$ 686,393	\$ 576,533	\$ 576,533	\$ 576,533	\$ 581,938	\$ 581,938	\$ 581,938	\$ -	

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 April 30, 2022

Description	October	November	December	January	February	March	April	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										
Developer Contributions	-	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	3,759,090	5	-	-	-	-	5	3,759,100	\$ -	N/A
Total Revenue and Other Sources:	\$ 3,759,090	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 3,759,100	\$ -	N/A
Expenditures and Other Uses										
Executive										
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services										
Trustee Services	-	-	-	-	-	-	-	\$ -	\$ -	N/A
Legal Services										
Printing & Binding	-	-	-	-	-	-	-	\$ -	\$ -	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										
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 3,759,090	\$ 5	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 3,759,100	-	
Fund Balance - Beginning	\$ (3,759,084)	\$ 5	\$ 11	\$ 11	\$ 11	\$ 11	\$ 11	\$ (3,759,084)	\$ -	
Fund Balance - Ending	\$ 5	\$ 11	\$ 11	\$ 11	\$ 11	\$ 11	\$ 16	\$ 16	\$ -	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2022

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Construction Account	-	26	66	68	68	61	68	357	\$ -	N/A
Cost of Issuance	-	0	0	0	0	0	-	0	\$ -	N/A
Debt Proceeds	20,008,607	-	-	-	-	-	-	20,008,607	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	1	2	2	2	2	2	13	\$ -	N/A
Total Revenue and Other Sources:	\$ 20,008,607	\$ 27	\$ 68	\$ 70	\$ 70	\$ 64	\$ 70	\$ 20,008,977	\$ -	N/A
Expenditures and Other Uses										
Executive										
Professional Management	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	N/A
Other Contractual Services										
Trustee Services	8,375	-	-	-	-	-	-	8,375	\$ -	N/A
Legal Services										
Series 2021 Bonds	191,250	-	-	-	-	-	-	191,250	\$ -	N/A
Printing & Binding	2,000	-	-	-	-	-	-	2,000	\$ -	N/A
Other General Government Services										
Engineering Services	1,020	-	-	-	-	-	-	1,020	\$ -	N/A
Capital Outlay										
Electrical	-	-	-	-	-	-	-	-	\$ -	\$ -
Water-Sewer Combination	-	-	-	-	-	-	-	-	\$ -	\$ -
Stormwater Management	-	-	-	-	-	-	-	-	\$ -	\$ -
Landscaping	-	-	-	-	-	-	-	-	\$ -	\$ -
Roadway Improvement	-	-	-	-	-	-	-	-	\$ -	\$ -
Cost of Issuance										
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	\$ -	\$ -
Underwriter's Discount	413,900	-	-	-	-	-	-	413,900	\$ -	N/A
Operating Transfers Out (To Other Funds)	3,759,090	-	-	-	-	5,405	-	3,764,495	\$ -	N/A
Total Expenditures and Other Uses:	\$ 4,425,635	\$ -	\$ -	\$ -	\$ -	\$ 5,405	\$ -	\$ 4,431,040	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 15,582,973	\$ 27	\$ 68	\$ 70	\$ 70	\$ (5,342)	\$ 70	\$ 15,577,937	\$ -	
Fund Balance - Beginning	\$ -	\$ 15,582,973	\$ 15,583,000	\$ 15,583,068	\$ 15,583,138	\$ 15,583,208	\$ 15,577,867	\$ -	\$ -	
Fund Balance - Ending	\$ 15,582,973	\$ 15,583,000	\$ 15,583,068	\$ 15,583,138	\$ 15,583,208	\$ 15,577,867	\$ 15,577,937	\$ 15,577,937	\$ -	