

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER 2021

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 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

**Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending October 31, 2021**

	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	\$ 18,086	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,086
Debt Service Fund								
Interest Account		0	109,860					\$ 109,860
Principal Account		0	-					\$ 0
Sinking Fund Account		-	-					\$ -
Reserve Account		207,305	576,533					\$ 783,838
Revenue Account		0	-					\$ 0
Capitalized Interest								\$ -
Prepayment Account								\$ -
Construction Account				5	15,973,092			\$ 15,973,097
Cost of Issuance Account						5,405		\$ 5,405
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable								
Assessments Receivable								
Amount Available in Debt Service Funds	-	-	-	-	-	207,305		207,305
Amount to be Provided by Debt Service Funds	-	-	-	-	-	27,622,695		27,622,695
Total Assets	\$ 18,086	\$ 207,305	\$ 686,393	\$ 5	\$ 15,978,497	\$ 27,830,000		\$ 44,720,286

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending October 31, 2021

	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			
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent								
Due to Other Funds	-							-
General Fund	-							-
Debt Service Fund(s)	-							-
Due to Developer	\$ 18,672				\$ -			18,672
Bonds Payable								
Current Portion						\$140,000		140,000
Long Term						\$27,690,000		27,690,000
Unamortized Prem/Discount on Bds Pyb					-	395,524	\$0	395,524
Total Liabilities	\$ 18,672	\$ -	\$ -	\$ -	\$ -	\$ 395,524	\$ 27,830,000	\$ 28,244,195
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	-	-
Fund Balance								
Restricted								
Beginning: October 1, 2021 (Unaudited)	-	207,305	-	(3,759,084)	-	-	-	(3,551,780)
Results from Current Operations	-	1	686,393	3,759,090	15,582,973	-	-	20,028,456
Unassigned								
Beginning: October 1, 2021 (Unaudited)	12,254						-	12,254
Results from Current Operations	(12,840)						-	(12,840)
Total Fund Equity and Other Credits	\$ (586)	\$ 207,305	\$ 686,393	\$ 5	\$ 15,582,973	\$ -	\$ -	\$ 16,476,090
Total Liabilities, Fund Equity and Other Credits	\$ 18,086	\$ 207,305	\$ 686,393	\$ 5	\$ 15,978,497	\$ 27,830,000	\$ -	\$ 44,720,286

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2021

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward		-	\$ -	N/A
Interest				
Interest - General Checking	0	0	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	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	0	\$ 113,825	N/A
Expenditures and Other Uses				
Executive				
Professional Management	3,333	3,333	40,000	8%
Financial and Administrative				
Audit Services	-	-	5,000	0%
Accounting Services	1,333	1,333	16,000	8%
Assessment Roll Services	1,333	1,333	16,000	8%
Arbitrage Rebate Services	500	500	500	100%
Other Contractual Services				
Legal Advertising	275	275	3,000	9%
Trustee Services	-	-	2,400	0%
Dissemination Agent Services	417	417	5,000	8%
Property Appraiser Fees	-	-	-	N/A
Bank Service Fees	26	26	350	7%
Communications & Freight Services				

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2021

Description	October	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	13	13	200	6%
Computer Services - Website Development	-	-	2,000	0%
Insurance	5,435	5,435	5,500	99%
Printing & Binding		-	200	0%
Subscription & Memberships	175	175	175	100%
Legal Services				
Legal - General Counsel	-	-	15,000	0%
Legal - Series 2020 Bonds	-	-	-	N/A
Legal - Validation	-	-	-	N/A
Other General Government Services				
Engineering Services	-	-	2,500	0%
Contingencies	-	-	-	N/A
Other Current Charges	-	-	-	N/A
Other Fees and Charges	-	-	-	N/A
Discounts/Collection Fees		-	-	
Sub-Total:	12,840	12,840	113,825	11%
Total Expenditures and Other Uses:	\$ 12,840	\$ 12,840	\$ 113,825	11%
Net Increase/ (Decrease) in Fund Balance	(12,840)	(12,840)	-	
Fund Balance - Beginning	12,254	12,254	-	
Fund Balance - Ending	\$ (586)	\$ (586)	\$ -	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2021

Description	October	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	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Capitalized Interest Account	-	-	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	406,705	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:	\$ 1	\$ 1	\$ 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	-	-	267,825	N/A
Operating Transfers Out (To Other Funds)				
	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 407,825	N/A
Net Increase/ (Decrease) in Fund Balance	1	1	(1,120)	
Fund Balance - Beginning	207,305	207,305	-	
Fund Balance - Ending	\$ 207,305	207,305	\$ (1,120)	

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Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2021

Description	October	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	-	-	-	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	-	-	-	N/A
Total Revenue and Other Sources:	\$ 686,393	\$ 686,393	\$ -	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	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	686,393	686,393	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 686,393	686,393	\$ -	

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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 October 31, 2021

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

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Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2021

Description	October	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	20,008,607	20,008,607	\$ -	N/A
Developer Contributions	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	-	-	\$ -	N/A
Total Revenue and Other Sources:	\$ 20,008,607	\$ 20,008,607	\$ -	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	\$ -	
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	413,900	\$ 413,900	\$ -	N/A
Operating Transfers Out (To Other Funds)	3,759,090	\$ 3,759,090	\$ -	N/A
Total Expenditures and Other Uses:	\$ 4,425,635	\$ 4,425,635	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 15,582,973	\$ 15,582,973	-	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ 15,582,973	\$ 15,582,973	\$ -	

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