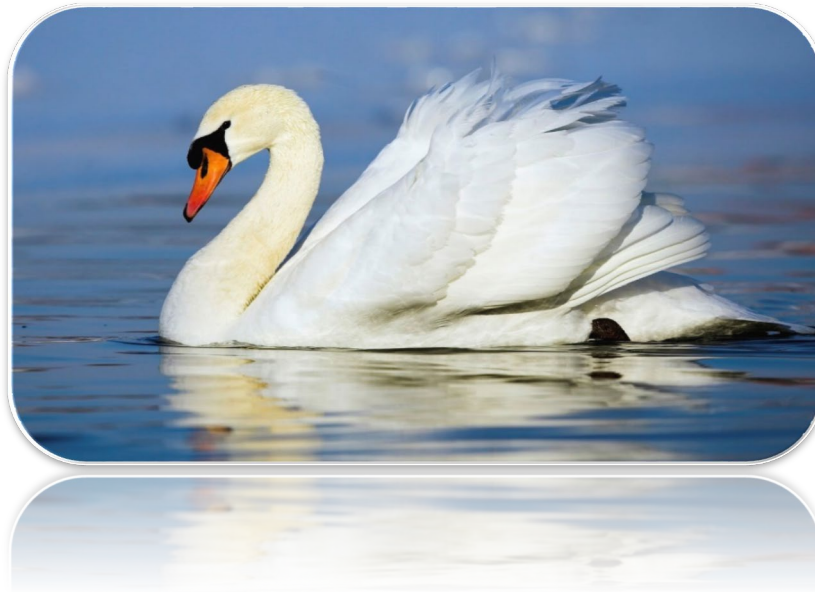


# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - JANUARY 2023

FISCAL YEAR 2023

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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 January 31, 2023**

	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 2021	Series 2021		
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 110,098	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,098
Debt Service Fund							
Interest Account		0	0				\$ 0
Principal Account		0	-				\$ 0
Sinking Fund Account		0	0				\$ 0
Reserve Account		207,284	576,533				\$ 783,817
Revenue Account		114,344	322,552				\$ 436,897
Capitalized Interest							\$ -
Prepayment Account							\$ -
General Redemption Account		17					\$ 17
Construction Account					10,847,994		\$ 10,847,994
Cost of Issuance Account					-		\$ -
<b>Due from Other Funds</b>							
General Fund	-	18,487	51,690		-	-	70,177
Debt Service Fund(s)	-	-	-		-	-	-
<b>Accounts Receivable</b>	-	-	-		-	-	-
<b>Assessments Receivable</b>	-	-	-		-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-		-	340,133	340,133
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-		-	26,764,868	26,764,868
<b>Total Assets</b>	<b>\$ 110,098</b>	<b>\$ 340,133</b>	<b>\$ 950,775</b>		<b>\$ 10,847,994</b>	<b>\$ 27,105,000</b>	<b>\$ 39,353,999</b>

**Timber Creek Southwest Community Development District**  
**Balance Sheet**  
**for the Period Ending January 31, 2023**

	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 2021	Series 2021		
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 839,543	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 839,543
<b>Due to Fiscal Agent</b>							
<b>Due to Other Funds</b>	-						-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	70,177	-	-	-	-	-	70,177
<b>Due to Developer</b>				\$ 90,000			90,000
<b>Bonds Payable</b>							
Current Portion - Series 2020						150,000	150,000
Current Portion - Series 2021						-	-
Long Term - Series 2020						\$6,690,000	6,690,000
Long Term - Series 2021						\$20,265,000	20,265,000
Unamortized Prem/Discount on Bds Pyb				\$395,524		\$0	395,524
<b>Total Liabilities</b>	<b>\$ 909,719</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 485,524</b>	<b>\$ 27,105,000</b>	<b>\$ 28,500,243</b>	
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	-	-	-
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2022 (Unaudited)	-	340,313	581,939	15,578,284	-	-	12,741,452
Results from Current Operations	-	(180)	368,835	(5,215,814)	-	-	(1,088,075)
<b>Unassigned</b>							
Beginning: October 1, 2022 (Unaudited)	12,660					-	12,660
Results from Current Operations	(812,282)					-	(812,282)
<b>Total Fund Equity and Other Credits</b>	<b>\$ (799,622)</b>	<b>\$ 340,133</b>	<b>\$ 950,775</b>	<b>\$ 10,362,470</b>	<b>\$ -</b>	<b>\$ 10,853,755</b>	
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 110,098</b>	<b>\$ 340,133</b>	<b>\$ 950,775</b>	<b>\$ 10,847,994</b>	<b>\$ 27,105,000</b>	<b>\$ 39,353,999</b>	

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	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	0	2	2	4	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	2	586	31,621	5,250	37,459	138,145	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
<b>Developer Contribution</b>							
Developer Contribution			-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>							
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2</b>	<b>\$ 586</b>	<b>\$ 31,624</b>	<b>\$ 5,251</b>	<b>37,463</b>	<b>\$ 138,145</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	3,417	3,417	3,417	3,417	13,667	41,000	33%
<b>Financial and Administrative</b>							
Audit Services	-	-	-	-	-	4,100	0%
Accounting Services	2,000	2,000	2,000	2,000	8,000	24,000	33%
Assessment Roll Services	2,000	2,000	2,000	2,000	8,000	24,000	33%
Arbitrage Rebate Services	-	500	-	-	500	500	100%
<b>Other Contractual Services</b>							
Legal Advertising	-	1,602	-	-	1,602	1,500	107%
Trustee Services	-	8,170	-	-	8,170	9,020	91%
Dissemination Agent Services	833	833	833	833	3,333	10,000	33%
Property Appraiser Fees	-	-	-	1,121	1,121	600	187%
Bank Service Fees	21	21	24	22	88	350	25%
<b>Communications &amp; Freight Services</b>							

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	-	-	-	200	0%
<b>Computer Services - Website Development</b>	-	-	-	-	-	2,000	0%
<b>Insurance</b>	-	5,842	-	-	5,842	5,500	106%
<b>Printing &amp; Binding</b>	-	-	-	-	-	200	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	175	175	100%
<b>Legal Services</b>							
Legal - General Counsel	-	-	-	1,715	1,715	15,000	11%
Legal - Series 2020 Bonds	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	2,154	2,154	-	N/A
Legal - Validation	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>							
Engineering Services	-	375	-	270	644.70	-	N/A
Series 2021	-	5,190	-	-	5,190.00	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	789,543	-	-	789,543	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-
<b>Sub-Total:</b>	<b>8,271</b>	<b>819,668</b>	<b>8,274</b>	<b>13,532</b>	<b>849,745</b>	<b>138,145</b>	<b>615%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 8,271</b>	<b>\$ 819,668</b>	<b>\$ 8,274</b>	<b>\$ 13,532</b>	<b>\$ 849,745</b>	<b>\$ 138,145</b>	<b>615%</b>
Net Increase/ (Decrease) in Fund Balance	(8,269)	(819,081)	23,350	(8,281)	(812,282)	-	
Fund Balance - Beginning	12,660	4,391	(814,691)	(791,341)	12,660	-	
<b>Fund Balance - Ending</b>	<b>\$ 4,391</b>	<b>\$ (814,691)</b>	<b>\$ (791,341)</b>	<b>\$ (799,622)</b>	<b>\$ (799,622)</b>	<b>\$ -</b>	

**Timber Creek Southwest Community Development District**  
**Debt Service Fund - Series 2020**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through January 31, 2023**

Description	October	November	December	January	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	-	N/A
Principal Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	1	1	1	1	3	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	1	1	1	0	2	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>							
Special Assessments - On Roll	8	2,063	111,356	18,487	131,914	416,556	32%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Developer Contributions</b>							
	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>							
	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 9</b>	<b>\$ 2,065</b>	<b>\$ 111,358</b>	<b>\$ 18,488</b>	<b>\$ 131,920</b>	<b>\$ 416,556</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2020	-	-	-	-	-	150,000	0%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2020	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2020	-	-	132,100	-	132,100	267,825	49%
<b>Operating Transfers Out (To Other Funds)</b>							
	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 132,100</b>	<b>\$ -</b>	<b>\$ 132,100</b>	<b>\$ 417,825</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	9	2,065	(20,742)	18,488	(180)	(1,269)	
Fund Balance - Beginning	340,313	340,322	342,387	321,644	340,313	-	
<b>Fund Balance - Ending</b>	<b>\$ 340,322</b>	<b>\$ 342,387</b>	<b>\$ 321,644</b>	<b>\$ 340,133</b>	<b>340,133</b>	<b>\$ (1,269)</b>	

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 January 31, 2023**

Description	October	November	December	January	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	-	N/A
Principal Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	0	0	-	N/A
Reserve Account	2	2	2	2	10	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	0	0	1	\$ 1	2	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>							
Special Assessments - On Roll	22	5,768	311,352	\$ 51,690	368,833	1,164,784	32%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
<b>Debt Proceeds</b>							
	-	-	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>							
	-	789,543	-	-	789,543	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 25</b>	<b>\$ 795,313</b>	<b>\$ 311,356</b>	<b>\$ 51,694</b>	<b>\$ 1,158,387</b>	<b>\$ 1,164,783</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2021	-	-	430,000	-	430,000	430,000	100%
<b>Principal Debt Service - Early Redemptions</b>							
Series 2021	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2021	-	-	359,543	-	359,543	714,033	50%
<b>Operating Transfers Out (To Other Funds)</b>							
	2	2	2	2	10	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 789,545</b>	<b>\$ 2</b>	<b>\$ 789,552</b>	<b>\$ 1,144,033</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	25	795,311	(478,189)	51,691	368,835	20,751	
Fund Balance - Beginning	581,939	581,964	1,377,275	899,086	581,939	-	
<b>Fund Balance - Ending</b>	<b>\$ 581,964</b>	<b>\$ 1,377,275</b>	<b>\$ 899,086</b>	<b>\$ 950,777</b>	<b>950,775</b>	<b>\$ 20,751</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 January 31, 2023**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>							
Construction Account	66	60	45	46	\$ 216	\$ -	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>	2	2	2	2	\$ 10	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 68</b>	<b>\$ 63</b>	<b>\$ 47</b>	<b>\$ 49</b>	<b>\$ 226</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>							
Series 2021 Bonds	-	-	-	-	\$ -	\$ -	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	3,757,673	-	-	-	\$ 3,757,673	\$ -	N/A
Stormwater Management	904,039	-	-	-	\$ 904,039	\$ -	N/A
Landscaping	-	-	-	-	\$ -	\$ -	N/A
Roadway Improvement	554,329	-	-	-	\$ 554,329	\$ -	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>\$ 5,216,040</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,216,040</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ (5,215,972)	\$ 63	\$ 47	\$ 49	\$ (5,215,814)	\$ -	
Fund Balance - Beginning	\$ 15,578,284	\$ 10,362,312	\$ 10,362,374	\$ 10,362,421	\$ 15,578,284	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ 10,362,312</b>	<b>\$ 10,362,374</b>	<b>\$ 10,362,421</b>	<b>\$ 10,362,470</b>	<b>\$ 10,362,470</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**