TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL 33308 T: 954-658-4900 E: JimWard@JPWardAssociates.com

General Fund - Budget

Fiscal Year 2023

	iscal Year 2022		Actual at	,	nticipated Year End		iscal Year
Description	Budget	11,	/30/2021	09	9/30/2022	20	23 Budget
Revenues and Other Sources							
Carryforward	\$ -	\$	-	\$	-	\$	-
Interest Income - General Account	\$ -	\$	-	\$	-	\$	-
Assessment Revenue							
Assessments - On-Roll	\$ 121,793	\$	6,788	\$	121,793	\$	143,671
Assessments - Off-Roll	\$ -	\$	-	\$	-	\$	-
Contributions - Private Sources							
Lennar Homes	\$ -	\$	-			\$	-
Total Revenue & Other Sources	\$ 121,793	\$	6,788	\$	121,793	\$	143,671
Appropriations							
Legislative							
Board of Supervisor's Fees	\$ -	\$	-	\$	-	\$	-
Board of Supervisor's - FICA	\$ -	\$	-	\$	-	\$	-
Executive							
Professional - Management	\$ 40,000	\$	6,667	\$	40,000	\$	41,000
Financial and Administrative							
Audit Services	\$ 5,000	\$	-	\$	4,000	\$	4,100
Accounting Services	\$ 16,000	\$	2,667	\$	16,000	\$	24,000
Assessment Roll Preparation	\$ 16,000	\$	2,667	\$	16,000	\$	24,000
Arbitrage Rebate Fees	\$ 500	\$	500	\$	500	\$	500
Other Contractual Services							
Recording and Transcription	\$ -	\$	-	\$	-	\$	-
Legal Advertising	\$ 3,000	\$	275	\$	1,500	\$	1,500
Trustee Services	\$ 2,400	\$	4,031	\$	4,031	\$	9,020
Dissemination Agent Services	\$ 5,000	\$	833	\$	5,000	\$	10,000
Property Appraiser Fees	\$ -	\$	578	\$	578	\$	600
Bank Service Fees	\$ 350	\$	52	\$	350	\$	350
Travel and Per Diem	\$ -	\$	-	\$	-	\$	-
Communications and Freight Services							
Telephone	\$ -	\$	-	\$	-	\$	-
Postage, Freight & Messenger	\$ 200	\$	25	\$	50	\$	200
Rentals and Leases							
Miscellaneous Equipment	\$ -	\$	-	\$	-	\$	-
Computer Services (Web Site)	\$ 2,000	\$	-	\$	2,000	\$	2,000
Insurance	\$ 5,500	\$	5,435	\$	5,435	\$	5,500
Subscriptions and Memberships	\$ 175	\$	175	\$	175	\$	175
Printing and Binding	\$ 200	\$	-	\$	100	\$	200
Office Supplies	\$ -	\$	-	\$	-	\$	-

General Fund - Budget

Fiscal Year 2023

Description		iscal Year 2022 Budget	Actual at /30/2021	nticipated Year End 9/30/2022		iscal Year 23 Budget
Legal Services						
General Counsel	\$	15,000	\$ 1,124	\$ 5,000	\$	15,000
Boundary Amendment	\$	-	\$ -	\$ -	\$	-
Other General Government Services						
Engineering Services	\$	2,500	\$ -	\$ -	\$	-
Contingencies	\$	-	\$ -	\$ -	\$	-
Capital Outlay	\$	-	\$ -	\$ -	\$	-
Reserves						
Operational Reserve (Future Years)	\$	-	\$ -	\$ -	\$	-
Other Fees and Charges						
Discounts, Tax Collector Fee and Property Appraiser	\$	7,968	\$ -	\$ 7,968	\$	5,526
Total Appropriations	\$	121,793	\$ 25,029	\$ 108,687	\$	143,671
Fund Balances:						
Change from Current Year Operations	\$	-	\$ (18,241)	\$ 13,106	\$	
Fund Balance - Beginning				,		
Restricted for Future Operations	\$	-	\$ -	\$ -	\$	
Unassigned.	\$	12,254	\$ 12,254	\$ 12,254	\$	25,360
Total Fund Balance	\$	12,254	\$ (5,987)	\$ 25,360	\$	25,360
Assessment Rate	\$	92.68			\$	109.26
Units Subject to Assessment	•	1315			•	1315

Timber Creek Southwest Community Development District General Fund - Budget Fiscal Year 2023

evenues and Other Sources		
Carryforward	\$	
Interest Income - General Account	\$	
Assessment Revenue		
Assessments - On-Roll	•	143,67
Assessments - Off-Roll	\$	
Contributions - Private Sources		
Lennar Homes	\$	
	Total Revenue: \$	143,67
ppropriations		
Legislative		
Board of Supervisor's Fees	\$	
The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervis	sor's not to	
Executive		
Professional - Management	\$	41,0
The District retains the services of a professional management company - JPWard an Financial and Administrative	•	,
Audit Services	\$	4,1
Statutorily required for the District to undertake an independent examination of its		,
Accounting Services	\$	24,0
For the Maintenance of the District's books and records on a daily basis.		, -
Assessment Roll Preparation	Ś	24,0
For the preparation by the Financial Advisor of the Methodology for the Genera		,e
Assessment Rolls including transmittal to the Collier County Property Appraiser.		
Arbitrage Rebate Fees	\$	5
For requied Federal Compliance - this fee is paid for an in-depth analysis of the Distri	ict's earnings on	
Other Contractual Services		
Recording and Transcription	\$	
Legal Advertising	\$	1,5
Trustee Services	\$	9,0
With the issuance of the District's Bonds, the District is required to maintain the acco	ounts	
Dissemination Agent Services	\$	10,0
With the issuance of the District's Bonds, the District is required to report on a period	dic basis the	
Property Appraiser Fees	\$	6
Bank Service Fees	\$	3
Travel and Per Diem	\$	
Communications and Freight Services		
Telephone	\$	
Postage, Freight & Messenger	\$	2
Rentals and Leases		
Miscellaneous Equipment	\$	
Computer Services (Web Site Maintenance)	\$	2,0
Insurance	\$	5,5
Subscriptions and Memberships	\$	1
Printing and Binding	\$	2
Office Supplies	\$	
Legal Services		
General Counsel	\$	15,0
The District's general council provides on-going legal representation relating to issue Other General Government Services	s such as public	
Engineering Services	\$	

Timber Creek Southwest Community Development District General Fund - Budget Fiscal Year 2023

The District's engineering firm provides a broad array of engineering, consulting and construction Contingencies	\$
Reserves	
Operational Reserve (Future Years)	\$
The District has established an operational reserve to cover expenses that occur before assessment	
Other Fees and Charges	
Discounts and Tax Collector Fees	\$ 5,526
4% Discount permitted by Law for early payment and 3% Tax Collector Fee and Property Appraiser	

Timber Creek Southwest Community Development District Debt Service Fund - Series 2020 Bonds - Budget

Fiscal Year 2023

Description	Fiso	cal Year 2022 Budget	1	Actual at 1/30/2021		icipated Year 09/30/2022	Fisc	al Year 2023 Budget
Revenues and Other Sources		Buuger	-	1/30/2021	Ella	03/30/2022		Budget
	\$		\$		\$		ć	
Carryforward	Ş	-	Ş	-	Ş	-	\$	-
Interest Income	~		~		~		<u> </u>	
Revenue Account	\$	-	\$	-	\$	-	\$	-
Reserve Account	\$	-	\$	-	\$	-	\$	-
Interest Account	\$	-	\$	-	\$	-	\$	-
Prepayment Account	\$	-	\$	-	\$	-	\$	-
Capitalized Interest Account	\$	-	\$	-	\$	-	\$	-
Special Assessment Revenue								-
Special Assessment - On-Roll	\$	427,656	\$	24,248	\$	427,656	\$	433,269
Special Assessment - Off-Roll	\$	-	\$	-	\$	-	\$	-
Special Assessment - Prepayment	\$	-	\$	-	\$	-	\$	-
Contributions - Private Sources								
Lennar Homes	\$	-	\$	133,913	\$	133,913	\$	-
Bond Proceeds				·		,		
Capitalized Interest Fund Deposit			\$	-	\$	-	\$	-
Reserve Fund Deposit	¢	_	\$	_	\$	-	\$	-
Total Revenue & Other Sources	\$	427,656	\$	158,161	\$	561,569	-	433,269
Debt Service Principal Debt Service - Mandatory Principal Debt Service - Early Redemptions Interest Expense Other Fees and Charges Discounts for Early Payment Operating Transfers Out Total Expenditures and Other Uses	\$ \$ \$ \$	140,000 267,825 20,951 - 428,776	\$ \$ \$ \$	-	\$ \$ \$ \$	145,000 267,825 20,951 - 433,776	\$ \$ \$ \$	150,000 267,825 16,713 - 434,538
		-				-		
Net Increase/(Decrease) in Fund Balance	\$	-	\$	158,161	\$	127,793	\$	(1,269)
Fund Balance - Beginning	\$	207,305	\$	207,305	\$	207,305	\$	335,097
Fund Balance - Ending	\$	207,305	\$	365,465	\$	335,097	\$	333,829
Restricted Fund Balance: Reserve Account Requirement Restricted for December 15, 2023 Interest Pa Total - Restricted Fund Balance:	aymei	nt			\$ \$ \$	207,300 130,225 337,525		
Description of Product Number of Units	FY	2022 Rate					FY	2023 Rate
Executive (50' - 59') 61	\$	1,200.58					\$	1,216.34
Manor (60' - 69') 48	\$	1,450.70					\$	1,469.74
Estate (70' - 80') 59	\$	1,800.86					\$	1,824.51
Twin Villa 131	\$	950.46					\$	962.93
Townhome 90	\$	600.29					\$	608.17

Total:

389

Debt Service Fund - Series 2020

Description	Principal Prepayments	Pi	rincipal	Coupon Rate		Interest		nual Debt Service	0	Par utstanding
Par Amount Issued:	Ş	\$	7,275,000	Varies						
12/15/2020					\$	62,555.49				
6/15/2021	ç		140,000	2.500%	\$	135,662.50	\$	338,218	\$	7,135,000
12/15/2021		\$	-	/	\$	133,912.50				
6/15/2022	Ş	\$	145,000	2.500%	\$ \$	133,912.50 132,100.00	\$	412,825	Ş	6,990,000
12/15/2022 6/15/2023	Ś	\$	150,000	2.500%	ې \$	132,100.00	\$	414,200	\$	6,840,000
12/15/2023	Ţ	<i>,</i>	150,000	2.30070	\$	130,225.00	Ļ	414,200	Ŷ	0,040,000
6/15/2024	ć	\$	155,000	2.500%	\$	130,225.00	\$	415,450	\$	6,685,000
12/15/2024					\$	128,287.50				
6/15/2025	Ś	\$	155,000	2.500%	\$	128,287.50	\$	411,575	\$	6,530,000
12/15/2025	e		160.000	2 000%	\$ ¢	126,350.00	ć	412 700	ć	6 270 000
6/15/2026 12/15/2026		\$	160,000	3.000%	\$ \$	126,350.00 123,950.00	\$	412,700	\$	6,370,000
6/15/2027	d	\$	165,000	3.000%	\$	123,950.00	\$	412,900	\$	6,205,000
12/15/2027	т		,		\$	121,475.00		,	•	
6/15/2028	ć	\$	170,000	3.000%	\$	121,475.00	\$	412,950	\$	6,035,000
12/15/2028					\$	118,925.00	-		ـــ	
6/15/2029	C T	\$	175,000	3.000%	\$ \$	118,925.00 116,300.00	\$	412,850	\$	5,860,000
12/15/2029 6/15/2030	d	\$	180,000	3.000%	\$ \$	116,300.00 116,300.00	\$	412,600	\$	5,680,000
12/15/2030	۲ ۲	٣	100,000	0.00070	\$	113,600.00	¥	.12,000	Ŷ	5,000,000
6/15/2031	¢	\$	190,000	4.000%	\$	113,600.00	\$	417,200	\$	5,490,000
12/15/2031					\$	109,800.00				
6/15/2032	ç	\$	195,000	4.000%	\$	109,800.00	\$	414,600	\$	5,295,000
12/15/2032		<u>.</u>	205 000	4 0009/	\$ ¢	105,900.00	ć	416 900	ć	E 000 000
<u>6/15/2033</u> 12/15/2033		\$	205,000	4.000%	\$ \$	105,900.00 101,800.00	\$	416,800	\$	5,090,000
6/15/2034	d	\$	215,000	4.000%	\$	101,800.00	\$	418,600	\$	4,875,000
12/15/2034			,		\$	97,500.00	•	,		. ,
6/15/2035	ç	\$	220,000	4.000%	\$	97,500.00	\$	415,000	\$	4,655,000
12/15/2035	L.		220.000	4.0000/	\$	93,100.00	÷	44.6 200	÷	4 425 222
6/15/2036 12/15/2036	ç	\$	230,000	4.000%	\$ \$	93,100.00 88,500.00	\$	416,200	\$	4,425,000
6/15/2037	d	\$	240,000	4.000%	\$ \$	88,500.00 88,500.00	\$	417,000	Ś	4,185,000
12/15/2037	Ţ	r'	5,000		\$	83,700.00	7	, , , 000	7	.,_00,000
6/15/2038	ć	\$	250,000	4.000%	\$	83,700.00	\$	417,400	\$	3,935,000
12/15/2038					\$	78,700.00				
6/15/2039	ć	\$	260,000	4.000%	\$	78,700.00	\$	417,400	\$	3,675,000
12/15/2039 6/15/2040	d	\$	270,000	4.000%	\$ \$	73,500.00 73,500.00	\$	417,000	\$	3,405,000
12/15/2040		~	270,000	000/0	\$ \$	68,100.00	ڔ	-11,000	ڔ	3,703,000
6/15/2041	¢	\$	280,000	4.000%	\$	68,100.00	\$	416,200	\$	3,125,000
12/15/2041					\$	62,500.00				
6/15/2042	ç	\$	295,000	4.000%	\$	62,500.00	\$	420,000	\$	2,830,000
12/15/2042		.	205 000	4.0000/	\$ ¢	56,600.00	ć	410 200	ć	2 525 000
<u>6/15/2043</u> 12/15/2043	Ť	\$	305,000	4.000%	\$ \$	56,600.00 50,500.00	\$	418,200	\$	2,525,000
6/15/2044	d	\$	320,000	4.000%	\$ \$	50,500.00	\$	421,000	\$	2,205,000
12/15/2044	۲				\$	44,100.00	Ŧ	,,,,,,,,	r	,,
6/15/2045	ç	\$	330,000	4.000%	\$	44,100.00	\$	418,200	\$	1,875,000
12/15/2045					\$	37,500.00				
6/15/2046	<u> </u>	\$	345,000	4.000%	\$	37,500.00	\$	420,000	\$	1,530,000
12/15/2046 6/15/2047	d	\$	360,000	4.000%	\$ \$	30,600.00 30,600.00	\$	421,200	\$	1,170,000
0/13/204/	Ť	ړ	300,000	4.000%	Ş	30,000.00	Ş	421,200	Ş	1,170,000

Debt Service Fund - Series 2020

Description	Principal Prepayments		Principal	Coupon Rate		Interest	ļ	Annual Debt Service	Ou	Par utstanding
12/15/2047					\$	23,400.00				
6/15/2048		\$	375,000	4.000%	\$	23,400.00	\$	421,800	\$	795,00
12/15/2048					\$	15,900.00				
6/15/2049		\$	390,000	4.000%	\$	15,900.00	\$	421,800	\$	405,00
12/15/2049					\$	8,100.00				
6/15/2050		\$	405,000	4.000%	\$	8,100.00	\$	421,200	\$	
		Ś	7,275,000		Ś	5,148,067.99	Ś	12,423,068		

Debt Service Fund - Series 2021 Bonds - Budget

Fiscal Year 2023

Revenues and Other Sources S </th <th>Description</th> <th>Fisc</th> <th>al Year 2022 Budget</th> <th></th> <th>Actual at 1/30/2021</th> <th></th> <th>ticipated Year d 09/30/2022</th> <th>Fis</th> <th>cal Year 2023 Budget</th>	Description	Fisc	al Year 2022 Budget		Actual at 1/30/2021		ticipated Year d 09/30/2022	Fis	cal Year 2023 Budget
Interest Income Revenue Account \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ <t< th=""><th>Revenues and Other Sources</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>	Revenues and Other Sources								
Revenue Account \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ \$ - \$ \$ - \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$	Carryforward	\$	-	\$	-	\$	-	\$	-
Reserve Account \$ - \$ 4 \$ - \$ - Interest Account \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ 100 \$ \$ 100 \$ \$ 100 \$ \$ \$ - \$ \$ \$ - \$ \$ \$ \$ \$ \$	Interest Income								
Interest Account \$ - \$ 1	Revenue Account	\$	-	\$	-	\$	-	\$	-
Prepayment Account \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$	Reserve Account	\$	-	\$	4	\$	-	\$	-
Capitalized Interest Account \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ \$ - \$ \$ - \$ \$ 1,210,545 \$	Interest Account	\$	-	\$	-	\$	-	\$	-
Special Assessment Revenue - \$ - \$ - \$ 1,210,545 Special Assessment - Off-Roll \$ - \$ 5 - \$ \$ - \$ - \$ 5 - \$ \$ - * 5 5 5 5 5 5 5 5 - \$ \$ 109,860 \$ 109,860 \$ 109,860 \$ 109,860 \$ 109,860 \$ 109,860 \$ 1,210,545 \$ - \$ 1,210,545 \$ - \$ 1,210,545 \$ - \$ 1,210,545 \$ - \$ 1,210,545	Prepayment Account	\$	-	\$	-	\$	-	\$	-
Special Assessment - On-Roll \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 5 - \$ \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - <td< td=""><td>Capitalized Interest Account</td><td>\$</td><td>-</td><td>\$</td><td>-</td><td>\$</td><td>-</td><td>\$</td><td>-</td></td<>	Capitalized Interest Account	\$	-	\$	-	\$	-	\$	-
Special Assessment - Off-Roll \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$. - \$. <	Special Assessment Revenue								-
Special Assessment - Prepayment \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ \$ - \$ \$ \$ \$ \$	Special Assessment - On-Roll	\$	-	\$	-	\$	-	\$	1,210,545
Contributions - Private Sources \$ Disto <tht< td=""><td>Special Assessment - Off-Roll</td><td>\$</td><td>-</td><td>\$</td><td>-</td><td>\$</td><td>-</td><td>\$</td><td>-</td></tht<>	Special Assessment - Off-Roll	\$	-	\$	-	\$	-	\$	-
Lennar Homes \$ - \$ 359,543 \$ - Bond Proceeds Capitalized Interest Fund Deposit \$ 109,860 \$ 109,860 \$ - Reserve Fund Deposit \$ - \$ 576,533 \$ 576,533 \$ - Total Revenue & Other Source \$ - \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Expenditures and Other Uses - \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Debt Service Mandatory \$ - \$ 686,397 \$ 1,045,935 \$ 430,000 Principal Debt Service - Early Redemptions - \$ - \$ 469,403 \$ 714,033 Other Fees and Charges - \$ - \$ - \$ 469,403 \$ 1,189,794 Operating Transfers Out \$ - \$ - \$ 469,403 \$ 1,189,794 Net Increase/(Decrease) in Fund Balance \$ - \$ 686,397	Special Assessment - Prepayment	\$	-	\$	-	\$	-	\$	-
Bond Proceeds \$ 109,860 \$ 101,055 Expenditures and Other Uses	Contributions - Private Sources								
Capitalized Interest Fund Deposit \$ 109,860 \$ 109,860 \$ - Reserve Fund Deposit \$ - \$ 576,533 \$ 576,533 \$ - Total Revenue & Other Sources \$ - \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Expenditures and Other Uses Debt Service - \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Debt Service Mandatory \$ - \$ 5 5 5 \$ - \$ 430,000 Principal Debt Service - Early Redemptions Interest Expense \$ - \$ 469,403 \$ 714,033 Other Fees and Charges - \$ - \$ 469,403 \$ 1,189,794 Det Increase/(Decrease) in Fund Balance \$ - \$ 686,397 \$ 576,533 \$ 20,752 Fund Balance - Beginning \$ 207,305 \$ 207,305 \$ 207,305 \$ 207,305 \$ 893,701 \$ <t< td=""><td>Lennar Homes</td><td>\$</td><td>-</td><td>\$</td><td>-</td><td>\$</td><td>359,543</td><td>\$</td><td>-</td></t<>	Lennar Homes	\$	-	\$	-	\$	359,543	\$	-
Reserve Fund Deposit Total Revenue & Other Sources \$ - \$ 576,533 \$ - Expenditures and Other Uses \$ - \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Expenditures and Other Uses Debt Service - \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Debt Service - S - \$ - \$ - \$ 430,000 Principal Debt Service - Early Redemptions Interest Expense \$ - \$ - \$ 4469,403 \$ 714,033 Other Fees and Charges - \$ - \$ - \$ 45,761 Operating Transfers Out \$ - \$ - \$ 469,403 \$ 1,189,794 Net Increase/(Decrease) in Fund Balance \$ - \$ 686,397 \$ 207,305 \$ 207,305 \$ 207,305 \$ 207,305 \$ 207,305 \$ <td>Bond Proceeds</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Bond Proceeds								
Total Revenue & Other Sources \$ 686,397 \$ 1,045,935 \$ \$ 1,210,545 Expenditures and Other Uses Debt Service Principal Debt Service - Mandatory \$ - \$ - \$ 430,000 Principal Debt Service - Early Redemptions \$ - \$ - \$ 430,000 Interest Expense \$ - \$ - \$ 430,000 Discounts for Early Redemptions \$ - \$ 469,403 \$ 714,033 Other Fees and Charges \$ - \$ - \$ 45,761 Operating Transfers Out \$ - \$ - \$ - \$ - \$ Net Increase/(Decrease) in Fund Balance \$ - \$ 686,397 \$ 576,533 \$ 20,752 Fund Balance - Beginning \$ 207,305 \$ 207,305 \$ 207,305 \$ 783,837 \$ 804,589 Restricted Fund Balance:	Capitalized Interest Fund Deposit			\$	109,860	\$	109,860	\$	-
Expenditures and Other UsesDebt ServicePrincipal Debt Service - Mandatory\$-\$-\$430,000Principal Debt Service - Early RedemptionsInterest Expense\$-\$469,403\$714,033Other Fees and ChargesDiscounts for Early Payment\$-\$-\$45,761Operating Transfers Out\$-\$-\$469,403\$1,189,794Net Increase/(Decrease) in Fund Balance\$-\$686,397\$576,533\$20,752Fund Balance - Beginning\$207,305\$207,305\$207,305\$804,589Restricted Fund Balance:\$-\$\$576,533\$804,589Restricted for December 15, 2023 Interest Payment\$\$\$130,225	Reserve Fund Deposit	\$	-	\$	576,533	\$	576,533	\$	-
Debt Service - Mandatory\$-\$-\$430,000Principal Debt Service - Early Redemptions-\$-\$-\$469,403\$714,033Interest Expense\$-\$\$-\$469,403\$714,033Other Fees and Charges\$-\$-\$45,761Operating Transfers Out\$-\$-\$-\$45,761Operating Transfers Out\$-\$-\$-\$-\$Net Increase/(Decrease) in Fund Balance\$-\$686,397\$576,533\$20,752Fund Balance - Beginning\$207,305\$207,305\$207,305\$804,589Restricted Fund Balance:\$\$576,533\$804,589Restricted Fund Balance:\$\$576,533\$804,589Restricted for December 15, 2023 Interest Payment\$\$576,533\$130,225	Total Revenue & Other Sources	\$	-	\$	686,397	\$	1,045,935	S∣\$	1,210,545
Principal Debt Service - Early RedemptionsInterest Expense\$-\$469,403\$714,033Other Fees and ChargesDiscounts for Early Payment\$-\$-\$469,403\$445,761Operating Transfers Out\$-\$-\$-\$469,403\$45,761Operating Transfers Out\$-\$\$-\$469,403\$\$45,761Operating Transfers Out\$-\$\$-\$\$469,403\$\$1,189,794Net Increase/(Decrease) in Fund Balance\$-\$686,397\$\$576,533\$20,752Fund Balance - Beginning\$207,305\$207,305\$207,305\$207,305\$893,701\$783,837\$804,589Restricted Fund Balance:\$207,305\$893,701\$576,533\$804,589Restricted Fund Balance:\$\$576,533\$\$804,589Restricted for December 15, 2023 Interest Payment\$\$576,533\$\$576,533	Debt Service								
Interest Expense \$ - \$ 469,403 \$ 714,033 Other Fees and Charges Discounts for Early Payment \$ - \$ - \$ 45,761 Operating Transfers Out \$ - \$ - \$ - \$ - \$ 45,761 Operating Transfers Out \$ - \$ - \$ - \$ - \$ - \$ - \$ 45,761 Operating Transfers Out \$ - - \$ - - \$ - - \$ - - \$ - - \$ - - \$ - - \$ - - \$ <td< td=""><td></td><td>Ş</td><td>-</td><td>Ş</td><td>-</td><td>Ş</td><td>-</td><td>Ş</td><td>430,000</td></td<>		Ş	-	Ş	-	Ş	-	Ş	430,000
Other Fees and ChargesDiscounts for Early Payment\$-\$-\$45,761Operating Transfers Out\$-\$-\$-\$-Total Expenditures and Other Uses\$-\$686,397\$469,403\$1,189,794Net Increase/(Decrease) in Fund Balance\$-\$686,397\$576,533\$20,752Fund Balance - Beginning\$207,305\$207,305\$207,305\$783,837Fund Balance - Ending\$207,305\$893,701\$783,837\$804,589Restricted Fund Balance:Reserve Account Requirement\$\$576,533\$130,225Restricted for December 15, 2023 Interest Payment\$\$130,225\$									
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Operating Transfers Out \$ - \$ - \$ - \$ - Total Expenditures and Other Uses \$ - \$ - \$ 469,403 \$ 1,189,794 Net Increase/(Decrease) in Fund Balance \$ - \$ 686,397 \$ 576,533 \$ 20,752 Fund Balance - Beginning \$ 207,305 \$ 804,589 Restricted Fund Balance: Reserve Account Requirement \$ </td <td>_</td> <td>4</td> <td></td> <td>4</td> <td></td> <td><u> </u></td> <td></td> <td>4</td> <td>45 364</td>	_	4		4		<u> </u>		4	45 364
Total Expenditures and Other Uses \$ - \$ 469,403 \$ 1,189,794 Net Increase/(Decrease) in Fund Balance \$ - \$ 686,397 \$ 576,533 \$ 20,752 Fund Balance - Beginning \$ 207,305 \$ 207,305 \$ 207,305 \$ 783,837 Fund Balance - Ending \$ 207,305 \$ 893,701 \$ 783,837 \$ 804,589 Restricted Fund Balance: \$ 207,305 \$ 893,701 \$ 783,837 \$ 804,589 Reserve Account Requirement \$ \$ 576,533 \$ 130,225 \$ Restricted for December 15, 2023 Interest Payment \$ \$ 130,225 \$ \$		Ş	-		-		-		45,761
Net Increase/(Decrease) in Fund Balance \$ - \$ 686,397 \$ 576,533 \$ 20,752 Fund Balance - Beginning \$ 207,305 \$ 804,589 207,523 207,533 \$ 804,589 207,533 \$ 5 5 5 5 5 5		\$	-				-		-
Fund Balance - Beginning \$ 207,305 \$ 207,305 \$ 207,305 \$ 207,305 \$ 783,837 Fund Balance - Ending \$ 207,305 \$ 893,701 \$ 783,837 \$ 804,589 Restricted Fund Balance: \$ 576,533 \$ 576,533 \$ 130,225 Restricted for December 15, 2023 Interest Payment \$ 130,225 \$ 130,225	Total Expenditures and Other Uses	Ş	-	Ş	-	\$	469,403	Ş	1,189,794
Fund Balance - Beginning \$ 207,305 \$ 207,305 \$ 207,305 \$ 207,305 \$ 783,837 Fund Balance - Ending \$ 207,305 \$ 893,701 \$ 783,837 \$ 804,589 Restricted Fund Balance: \$ 576,533 \$ 576,533 \$ 130,225 Restricted for December 15, 2023 Interest Payment \$ 130,225 \$ 130,225	Net Increase/(Decrease) in Fund Balance	Ś	-	Ś	686,397	\$	576,533	\$	20,752
Fund Balance - Ending\$ 207,305\$ 893,701\$ 783,837\$ 804,589Restricted Fund Balance:Reserve Account Requirement\$ 576,533Restricted for December 15, 2023 Interest Payment\$ 130,225		•	207,305						
Restricted Fund Balance:Reserve Account Requirement\$ 576,533Restricted for December 15, 2023 Interest Payment\$ 130,225		\$		-					
Reserve Account Requirement\$ 576,533Restricted for December 15, 2023 Interest Payment\$ 130,225		<u> </u>	- /		, -		/		,
Restricted for December 15, 2023 Interest Payment\$ 130,225	Restricted Fund Balance:								
	Reserve Account Requirement					\$	576,533		
Total - Restricted Fund Balance: \$ 706,758	Restricted for December 15, 2023 Interest Pa	ymer	nt			\$	130,225		
	Total - Restricted Fund Balance:					\$	706,758	•	

Description of Product	Number of Units	FY 2022 Rate	FY 2023 Rate
Executive (50' - 59')	319	N/A	\$ 1,233.84
Manor (60' - 69')	319	N/A	\$ 1,469.79
Estate (70' - 80')	134	N/A	\$ 1,824.57
Twin Villa	28	N/A	\$ 962.97
Townhome	126	N/A	\$ 608.19
Tot	al: 926	_	

Debt Service Fund - Series 2021

Description	Principal Prepayments		Principal	Coupon Rate		Interest	A	nnual Debt Service	C	Par Outstanding
Par Amount Issued:		\$	20,695,000	Varies						
12/15/2021					\$	109,860.21				
6/15/2022					\$	359,542.50	\$	469,403	\$	20,695,000
12/15/2022		\$	430,000	2.350%	\$	359,542.50	Ļ	405,405	Ļ	20,055,000
6/15/2023		Ŷ	430,000	2.35070	\$	354,490.00	\$	1,144,033	\$	20,265,000
12/15/2023		\$	440,000	2.350%	\$	354,490.00	Ļ	1,144,033	Ļ	20,203,000
6/15/2024		Ŷ	440,000	2.35070	\$	349,320.00	\$	1,143,810	\$	19,825,000
12/15/2024		\$	450,000	2.350%	\$	349,320.00	Ŷ	1,143,010	Ŷ	19,029,000
6/15/2025		Ŷ	430,000	2.33070	\$	344,032.50	\$	1,143,353	\$	19,375,000
12/15/2025		\$	465,000	2.350%	\$	344,032.50	Ŷ	1)1 10)000	Ŷ	10,070,000
6/15/2026		Ŧ	,	2.000/0	\$	338,568.75	\$	1,147,601	\$	18,910,000
12/15/2026		\$	475,000	2.350%	\$	338,568.75	Ŧ		Ŧ	
6/15/2027		Ŧ	,		\$	332,987.50	\$	1,146,556	\$	18,435,000
12/15/2027		\$	485,000	3.000%	\$	332,987.50	Ŧ		т	
6/15/2028		Ŧ	,		\$	325,712.50	\$	1,143,700	\$	17,950,000
12/15/2028		\$	500,000	3.000%	\$	325,712.50		, -,		, ,
6/15/2029		•			\$	318,212.50	\$	1,143,925	\$	17,450,000
12/15/2029		\$	515,000	3.000%	\$	318,212.50				
6/15/2030					\$	310,487.50	\$	1,143,700	\$	16,935,000
12/15/2030		\$	530,000	3.000%	\$	310,487.50				<u> </u>
6/15/2031					\$	302,537.50	\$	1,143,025	\$	16,405,000
12/15/2031		\$	545,000	3.000%	\$	302,537.50				
6/15/2032					\$	294,362.50	\$	1,141,900	\$	15,860,000
12/15/2032		\$	560,000	3.300%	\$	294,362.50				
6/15/2033					\$	285,122.50	\$	1,139,485	\$	15,300,000
12/15/2033		\$	580,000	3.300%	\$	285,122.50				
6/15/2034					\$	275,552.50	\$	1,140,675	\$	14,720,000
12/15/2034		\$	600,000	3.300%	\$	275,552.50				
6/15/2035					\$	265,652.50	\$	1,141,205	\$	14,120,000
12/15/2035		\$	620,000	3.300%	\$	265,652.50				
6/15/2036					\$	255,422.50	\$	1,141,075	\$	13,500,000
12/15/2036		\$	640,000	3.300%	\$	255,422.50				
6/15/2037		-		2.2222	\$	244,862.50	\$	1,140,285	\$	12,860,000
12/15/2037		\$	660,000	3.300%	\$	244,862.50	~	4 4 3 9 9 3 5	~	42 200 000
6/15/2038		<u>,</u>	600.000	2 200%	\$	233,972.50	\$	1,138,835	\$	12,200,000
12/15/2038		\$	680,000	3.300%	\$	233,972.50	ć	1 120 725	÷	11 520 000
6/15/2039		ć	705 000	2 2000/	\$ \$	222,752.50	\$	1,136,725	\$	11,520,000
12/15/2039 6/15/2040		\$	705,000	3.300%		222,752.50 211,120.00	ć	1 120 073	¢	10 915 000
6/15/2040 12/15/2040		\$	730,000	3.300%	\$ \$	211,120.00	\$	1,138,873	\$	10,815,000
6/15/2041		ç	/30,000	5.500%	ې \$	199,075.00	\$	1,140,195	\$	10,085,000
12/15/2041		\$	750,000	3.300%	ې \$	199,075.00	ږ	1,140,193	ڊ	10,003,000
6/15/2042		Ŷ	, 50,000	0.000/0	\$	186,700.00	\$	1,135,775	\$	9,335,000
12/15/2042		\$	775,000	4.000%	\$	186,700.00	Ŷ	1,100,770	Ŷ	2,000,000
6/15/2043		Ŧ			\$	171,200.00	\$	1,132,900	\$	8,560,000
12/15/2043		\$	810,000	4.000%	\$	171,200.00	Ŧ	_,_0_,000	Ŧ	2,200,000
6/15/2044		Ŧ	2_0,000		\$	155,000.00	\$	1,136,200	\$	7,750,000
12/15/2044		\$	840,000	4.000%	\$	155,000.00	Ŧ	_,0,_00	7	.,,
6/15/2045			-,		\$	138,200.00	\$	1,133,200	\$	6,910,000
-, ->, -• .•					7	,00.00	7	_,_00,200	Ŧ	-,- =0,000

			\$ 13,932,032.71	\$ 33,499,933	
12/15/2051	\$ 1,105,000	4.000%	\$ 22,100.00		\$ -
6/15/2051			\$ 22,100.00	\$ 1,130,500	\$ 1,105,000
12/15/2050	\$ 1,065,000	4.000%	\$ 43,400.00		
6/15/2050			\$ 43,400.00	\$ 1,132,300	\$ 2,170,000
12/15/2049	\$ 1,025,000	4.000%	\$ 63,900.00		
6/15/2049			\$ 63,900.00	\$ 1,132,500	\$ 3,195,000
12/15/2048	\$ 985,000	4.000%	\$ 83,600.00		
6/15/2048			\$ 83,600.00	\$ 1,131,100	\$ 4,180,000
12/15/2047	\$ 945,000	4.000%	\$ 102,500.00		
6/15/2047			\$ 102,500.00	\$ 1,133,200	\$ 5,125,000
12/15/2046	\$ 910,000	4.000%	\$ 120,700.00		
6/15/2046			\$ 120,700.00	\$ 1,133,900	\$ 6,035,000
12/15/2045	\$ 875,000	4.000%	\$ 138,200.00		