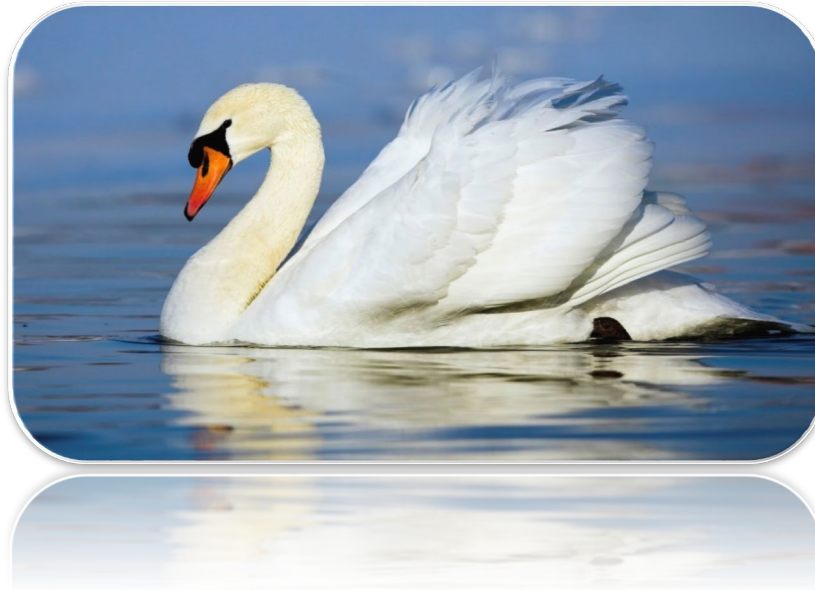


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH 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 March 31, 2024

	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		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 174,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,307
Debt Service Fund							
Interest Account	-	19	0	-	-	-	\$ 19
Principal Account	-	0	-	-	-	-	\$ 0
Sinking Fund Account	-	16	-	-	-	-	\$ 16
Reserve Account	-	207,300	576,533	-	-	-	\$ 783,833
Revenue Account	-	433,555	1,149,741	-	-	-	\$ 1,583,296
Capitalized Interest	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	\$ -
General Redemption Account	-	17	-	-	-	-	\$ 17
Construction Account	-	-	-	6,246,841	-	-	\$ 6,246,841
Cost of Issuance Account	-	-	-	-	-	-	\$ -
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable							
Assessments Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds							
	-	-	-	-	640,908	-	640,908
Amount to be Provided by Debt Service Funds							
	-	-	-	-	26,464,092	-	26,464,092
Total Assets	\$ 174,307	\$ 640,908	\$ 1,726,274	\$ 6,246,841	\$ 27,105,000	\$ -	\$ 35,893,330
Liabilities							
Accounts Payable & Payroll Liabilities							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent							
	-	-	-	-	-	-	-
Due to Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Due to Developer							
	35,000	-	-	\$ 90,000	-	-	125,000
Bonds Payable							
Current Portion - Series 2020	-	-	-	-	0	-	-
Current Portion - Series 2021	-	-	-	-	\$440,000	-	440,000
Long Term - Series 2020	-	-	-	\$0	\$6,840,000	-	6,840,000
Long Term - Series 2021	-	-	-	\$0	\$19,825,000	-	19,825,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	\$0	\$0	-	-
Total Liabilities	\$ 35,000	\$ -	\$ -	\$ 90,000	\$ 27,105,000	\$ -	\$ 27,230,000
Fund Equity and Other Credits							
Investment in General Fixed Assets							
	-	-	-	-	-	-	-
Fund Balance							
Restricted							
Beginning: October 1, 2023 (Unaudited)	-	350,837	608,361	11,008,945	-	-	8,209,059
Results from Current Operations	-	290,071	1,117,913	(4,852,104)	-	-	314,964
Unassigned							
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-	-	(1,441)
Results from Current Operations	140,748	-	-	-	-	-	140,748
Total Fund Equity and Other Credits	\$ 139,307	\$ 640,908	\$ 1,726,274	\$ 6,156,841	\$ -	\$ -	\$ 8,663,330
Total Liabilities, Fund Equity and Other Credits	\$ 174,307	\$ 640,908	\$ 1,726,274	\$ 6,246,841	\$ 27,105,000	\$ -	\$ 35,893,330

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,459	0%
Interest									
Interest - General Checking	0	0	2	2	1	-	6	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	811	14,141	197,270	2,117	1,664	2,060	218,062	227,934	96%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Developer Contribution									
Developer Contribution	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 811	\$ 14,141	\$ 197,271	\$ 2,120	\$ 1,665	\$ 2,060	218,068	\$ 263,393	83%
Expenditures and Other Uses									
Executive									
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	21,000	42,000	50%
Financial and Administrative									
Audit Services	-	-	-	5,500	-	-	5,500	4,200	131%
Accounting Services	2,125	2,125	2,125	2,125	2,125	2,125	12,750	25,500	50%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	12,750	25,500	50%
Arbitrage Rebate Services	-	-	500	500	-	-	1,000	1,000	100%
Other Contractual Services									
Legal Advertising	-	-	-	-	-	-	-	1,600	0%
Trustee Services	4,031	-	4,139	-	-	-	8,170	8,170	100%
Dissemination Agent Services	833	833	833	833	833	833	5,000	10,000	50%
Property Appraiser Fees	-	1,315	-	-	-	-	1,315	600	219%
Bank Service Fees	54	86	22	24	136	-	322	350	92%
Communications & Freight Services									
Postage, Freight & Messenger	-	-	-	-	11	-	11	25	44%
Computer Services - Website Development									
Computer Services - Website Development	-	-	-	-	-	300	300	1,750	17%
Insurance									
Insurance	6,076	-	-	-	-	-	6,076	6,100	100%
Printing & Binding									
Printing & Binding	-	-	-	-	-	-	-	25	0%
Subscription & Memberships									
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	2,625	-	210	116	2,951	5,000	59%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	5,000	0%
Series 2021	-	-	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	N/A
Reserves									
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	-	50,000	0%
Other Fees and Charges									
Discounts/Collection Fees	-	-	-	-	-	-	-	5,480	0%
Sub-Total:	18,745	10,159	15,869	14,607	8,940	8,999	77,320	192,475	40%
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 8,999	\$ 77,320	\$ 192,475	40%

Prepared by:

JPWARD and Associates, LLC

Unaudited

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,488)	(7,275)	(6,939)	140,748	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	146,246	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 139,307	\$ 139,307	\$ 35,459	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Interest Account	0	0	0	19	0	0	19	-	N/A
Principal Account	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	0	0	0	0	0	0	0	-	N/A
Reserve Account	912	942	905	930	922	863	5,474	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	6,267	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
General Redemption Account	0	0	0	0	0	0	0	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	1,519	26,493	369,581	3,966	3,117	3,859	408,535	433,269	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Developer Contributions									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,055	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 6,489	\$ 420,296	\$ 433,269	97%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2020	-	-	-	-	-	-	-	155,000	0%
Principal Debt Service - Early Redemptions									
Series 2020	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2020	-	-	130,225	-	-	-	130,225	260,450	50%
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	16,618	0%
Total Expenditures and Other Uses:	\$ -	\$0.00	\$130,225.00	\$0.00	\$0.00	\$0.00	\$ 130,225	\$ 432,068	30%
Net Increase/ (Decrease) in Fund Balance	3,055	28,093	240,905	5,811	5,718	6,489	290,071	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,419	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,419	\$ 640,908	640,908	\$ 1,201	

Prepared by:

JWARD and Associates, LLC

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	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	2,535	2,620	2,517	2,587	2,564	2,399	15,221	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	4,693	12,299	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	4,247	74,054	1,033,066	11,087	8,712	10,787	1,141,954	1,210,545	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Developer Contributions									
Developer Contributions	-	-	758,149	-	-	-	758,149	-	N/A
Debt Proceeds									
Debt Proceeds	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,904	\$ 76,818	\$ 1,793,884	\$ 16,421	\$ 15,718	\$ 17,879	\$ 1,927,624	\$ 1,210,544	159%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2021	-	-	440,000	-	-	-	440,000	440,000	100%
Principal Debt Service - Early Redemptions									
Series 2021	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2021	-	-	354,490	-	-	-	354,490	703,810	50%
Operating Transfers Out (To Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	15,221	-	N/A
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	45,752	0%
Total Expenditures and Other Uses:	\$2,535.16	\$2,620.03	\$797,006.99	\$2,586.80	\$2,563.69	\$2,398.65	\$ 809,711	\$ 1,189,562	68%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,877	13,834	13,154	15,481	1,117,913	20,983	
Fund Balance - Beginning	608,361	612,729	686,928	1,683,804	1,697,638	1,710,793	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,928	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	\$ 1,726,274	1,726,274	\$ 20,983	

Prepared by:

JWARD and Associates, LLC

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2024

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Construction Account	48,774	50,657	32,674	27,618	27,510	25,868	\$ 213,102	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	\$ -	N/A
Debt Proceeds	-	-	-	-	-	-	\$ -	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	\$ -	\$ -	N/A
Operating Transfers In (From Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	\$ 15,221	\$ -	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ 228,323	\$ -	N/A
Expenditures and Other Uses									
Executive									
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	\$ -	\$ -	N/A
Legal Services									
Series 2021 Bonds	-	-	-	-	-	-	\$ -	\$ -	N/A
Printing & Binding	-	-	-	-	-	-	\$ -	\$ -	N/A
Other General Government Services									
Engineering Services	-	-	-	-	-	-	\$ -	\$ -	-
Capital Outlay									
Electrical	-	-	-	-	-	-	\$ -	\$ -	-
Water-Sewer Combination	-	3,814,746	-	-	-	-	\$ 3,814,746	\$ -	N/A
Stormwater Management	-	1,265,681	-	-	-	-	\$ 1,265,681	\$ -	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:	\$ -	\$ 5,080,427	\$ -	\$ -	\$ -	\$ -	\$ 5,080,427	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 51,309	\$ (5,027,150)	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ (4,852,104)	\$ -	-
Fund Balance - Beginning	\$ 11,008,945	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,156,841	\$ 6,156,841	\$ -	-