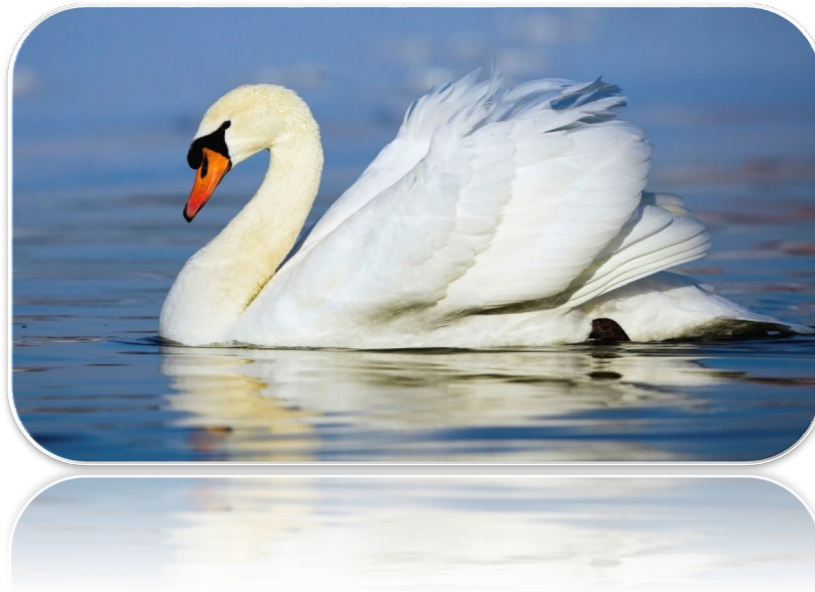


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 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 May 31, 2024

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds		Debt Service Funds		Capital Project Fund	Account Groups		
	General Fund	Series 2020	Series 2021	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets	
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 160,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160,977
Debt Service Fund								
Interest Account	-	19	-	-	-	-	-	\$ 19
Principal Account	-	-	-	-	-	-	-	\$ -
Sinking Fund Account	-	16	-	-	-	-	-	\$ 16
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833
Revenue Account	-	446,725	1,180,926	-	-	-	-	\$ 1,627,650
Capitalized Interest	-	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	-	\$ -
General Redemption Account	-	18	-	-	-	-	-	\$ 18
Construction Account	-	-	-	6,306,676	-	-	-	\$ 6,306,676
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable								
Assessments Receivable								
Amount Available in Debt Service Funds	-	-	-	-	2,411,536	-	-	2,411,536
Amount to be Provided by Debt Service Funds	-	-	-	-	24,253,464	-	-	24,253,464
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	4,568,741	-	4,568,741
Total Assets	\$ 160,977	\$ 654,078	\$ 1,757,458	\$ 6,306,676	\$ 26,665,000	\$ 4,568,741	\$ -	\$ 40,112,930
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	-	-	-	-	155,000	-	-	155,000
Current Portion - Series 2021	-	-	-	-	440,000	-	-	440,000
Long Term - Series 2020	-	-	-	-	6,685,000	-	-	6,685,000
Long Term - Series 2021	-	-	-	-	19,385,000	-	-	19,385,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-	-
Total Liabilities	\$ 35,000	\$ -	\$ -	\$ 90,000	\$ 26,665,000	\$ -	\$ -	\$ 26,790,000
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	4,568,741	-	4,568,741
Fund Balance								
Restricted								
Beginning: October 1, 2023 (Unaudited)	-	350,837	608,361	11,008,945	-	-	-	8,209,059
Results from Current Operations	-	303,241	1,149,097	(4,792,269)	-	-	-	419,154
Unassigned								
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-	-	-	(1,441)
Results from Current Operations	127,418	-	-	-	-	-	-	127,418
Total Fund Equity and Other Credits	\$ 125,977	\$ 654,078	\$ 1,757,458	\$ 6,216,676	\$ -	\$ 4,568,741	\$ -	\$ 13,322,930
Total Liabilities, Fund Equity and Other Credits	\$ 160,977	\$ 654,078	\$ 1,757,458	\$ 6,306,676	\$ 26,665,000	\$ 4,568,741	\$ -	\$ 40,112,930

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,459	0%
Interest											
Interest - General Checking	-	-	2	3	1	-	-	-	6	-	N/A
Special Assessment Revenue											
Special Assessments - On-Roll	811	14,141	197,270	2,117	1,664	2,060	2,928	1,101	222,091	227,934	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 811	\$ 14,141	\$ 197,271	\$ 2,120	\$ 1,665	\$ 2,060	\$ 2,928	\$ 1,101	\$ 222,097	\$ 263,393	84%
Expenditures and Other Uses											
Executive											
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	28,000	42,000	67%
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	2,125	2,125	17,000	25,500	67%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	17,000	25,500	67%
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	833	833	6,667	10,000	67%
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											
	-	-	-	-	-	300	-	-	300	1,750	17%
Insurance											
	6,076	-	-	-	-	-	-	-	6,076	6,100	100%
Printing & Binding											
	-	-	-	-	-	-	-	-	-	25	0%
Subscription & Memberships											
	-	175	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	-	2,625	-	210	116	-	193	3,143	5,000	63%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	-	N/A

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
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)	-	-	-	-	-	-	-	-	-	-	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	8,583	8,776	94,679	192,475	49%
<hr/>											
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 8,999	\$ 8,583	\$ 8,776	\$ 94,679	\$ 192,475	49%
<hr/>											
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,487)	(7,275)	(6,939)	(5,655)	(7,675)	127,418	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	146,246	139,307	133,652	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 139,307	\$ 133,652	\$ 125,977	\$ 125,977	\$ 35,459	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Interest Account	-	-	-	19	-	-	-	-	19	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	912	942	905	930	922	863	922	892	7,288	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	1,917	1,890	10,073	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
General Redemption Account	-	-	-	-	-	-	1	-	1	-	N/A
Special Assessments - Prepayments											
Special Assessments - On Roll	1,519	26,493	369,581	3,966	3,117	3,859	5,486	2,062	416,084	433,269	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions											
Developer Contributions	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In											
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,054	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 6,489	\$ 8,326	\$ 4,844	\$ 433,466	\$ 433,269	100%
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)											
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	16,618	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 130,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 130,225	\$ 432,068	30%
Net Increase/ (Decrease) in Fund Balance	3,054	28,093	240,905	5,811	5,718	6,489	8,326	4,844	303,241	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,418	640,907	649,234	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,418	\$ 640,907	\$ 649,234	\$ 654,078	\$ 654,078	\$ 1,201	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Interest Account	-	-	-	1	-	-	-	-	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	2,565	2,481	20,267	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	4,693	5,083	5,003	22,385	-	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	15,335	5,764	1,163,053	1,210,545	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	758,149	-	-	-	-	-	758,149	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,904	\$ 76,818	\$ 1,793,883	\$ 16,422	\$ 15,718	\$ 17,879	\$ 22,983	\$ 13,248	\$ 1,963,855	\$ 1,210,544	162%
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	2,565	2,481	20,267	-	N/A
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	45,752	0%
Total Expenditures and Other Uses:	\$ 2,535	\$ 2,620	\$ 797,007	\$ 2,587	\$ 2,564	\$ 2,399	\$ 2,565	\$ 2,481	\$ 814,757	\$ 1,189,562	68%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,876	13,835	13,154	15,481	20,418	10,767	1,149,097	20,983	
Fund Balance - Beginning	608,361	612,729	686,927	1,683,804	1,697,638	1,710,793	1,726,274	1,746,692	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,927	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	\$ 1,726,274	\$ 1,746,692	\$ 1,757,458	\$ 1,757,458	\$ 20,983	

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

Description	October	November	December	January	February	March	April	May	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	27,777	27,012	267,891	-	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	2,565	2,481	20,267	-	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ 30,342	\$ 29,494	\$ 288,158	\$ -	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	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay											
Electrical	-	-	-	-	-	-	-	-	-	-	N/A
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	30,342	29,494	\$ (4,792,269)	-	-
Fund Balance - Beginning	11,008,945	11,060,254	6,033,104	6,068,296	6,098,501	6,128,574	6,156,841	6,187,183	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,156,841	\$ 6,187,183	\$ 6,216,676	\$ 6,216,676	\$ -	-