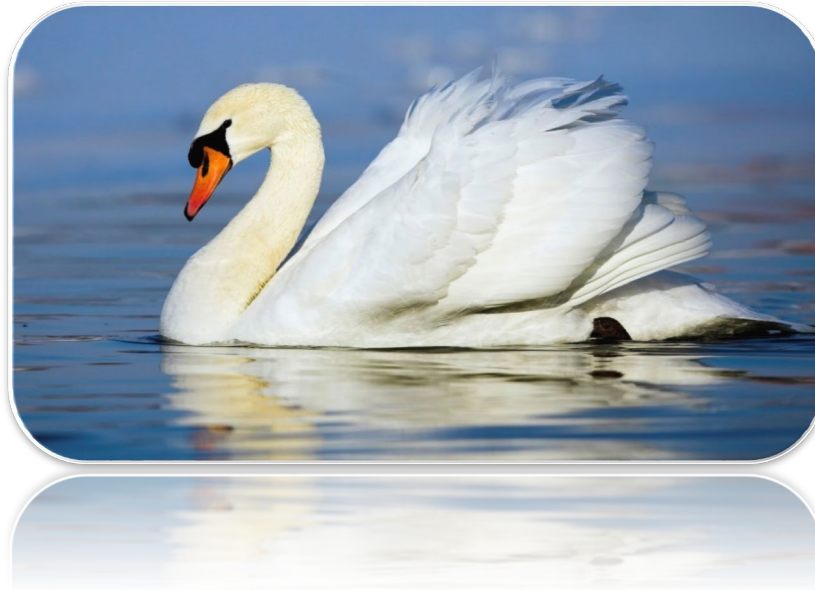


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - FEBRUARY 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 February 29, 2024

	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 2021			
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 181,246	\$ -	\$ -	\$ -	\$ -		\$ 181,246
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	-	427,066	1,134,260	-	-		\$ 1,561,327
Capitalized Interest	-	-	-	-	-		\$ -
Prepayment Account	-	-	-	-	-		\$ -
General Redemption Account	-	17	-	-	-		\$ 17
Construction Account	-	-	-	6,218,574	-		\$ 6,218,574
Cost of Issuance Account	-	-	-	-	-		\$ -
Due from Other Funds							
General Fund	-	-	-	-	-		-
Debt Service Fund(s)	-	-	-	-	-		-
Accounts Receivable							
Assessments Receivable	-	-	-	-	-		-
Amount Available in Debt Service Funds	-	-	-	-	634,419		634,419
Amount to be Provided by Debt Service Funds	-	-	-	-	26,470,581		26,470,581
Total Assets	\$ 181,246	\$ 634,419	\$ 1,710,793	\$ 6,218,574	\$ 27,105,000		\$ 35,850,032
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	-	283,582	1,102,432	(4,880,370)	-		264,728
Unassigned							
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-		(1,441)
Results from Current Operations	147,687	-	-	-	-		147,687
Total Fund Equity and Other Credits	\$ 146,246	\$ 634,419	\$ 1,710,793	\$ 6,128,574	\$ -		\$ 8,620,032
Total Liabilities, Fund Equity and Other Credits	\$ 181,246	\$ 634,419	\$ 1,710,793	\$ 6,218,574	\$ 27,105,000		\$ 35,850,032

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2024

Description	October	November	December	January	February	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	216,003	227,934	95%
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	216,008	\$ 263,393	82%
Expenditures and Other Uses								
Executive								
Professional Management	3,500	3,500	3,500	3,500	3,500	17,500	42,000	42%
Financial and Administrative								
Audit Services	-	-	-	5,500	-	5,500	4,200	131%
Accounting Services	2,125	2,125	2,125	2,125	2,125	10,625	25,500	42%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	10,625	25,500	42%
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	4,167	10,000	42%
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	-	-	-	-	-	-	1,750	0%
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	2,835	5,000	57%
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%

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2024

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Other Fees and Charges								
Discounts/Collection Fees	-	-	-	-	-	-	5,480	0%
Sub-Total:	18,745	10,159	15,869	14,607	8,940	68,321	192,475	35%
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 68,321	\$ 192,475	35%
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,488)	(7,275)	147,687	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 146,246	\$ 35,459	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2024

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income								
Interest Account	0	0	0	19	0	19	-	N/A
Principal Account	-	-	-	-	-	-	-	N/A
Sinking Fund Account	0	0	0	0	0	0	-	N/A
Reserve Account	912	942	905	930	922	4,611	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	4,499	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	N/A
General Redemption Account	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	404,676	433,269	93%
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:	\$ 3,055	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 413,807	\$ 433,269	96%
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:	\$ -	\$0.00	\$130,225.00	\$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	283,582	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,419	634,419	\$ 1,201	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2024

Description	October	November	December	January	February	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	12,823	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	7,606	-	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	1,131,166	1,210,545	93%
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	\$ 1,793,884	\$ 16,421	\$ 15,718	\$ 1,909,745	\$ 1,210,544	158%
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	12,823	-	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	\$ 807,313	\$ 1,189,562	68%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,877	13,834	13,154	1,102,432	20,983	
Fund Balance - Beginning	608,361	612,729	686,928	1,683,804	1,697,638	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,928	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	1,710,793	\$ 20,983	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through February 29, 2024

Description	October	November	December	January	February	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	\$ 187,234	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	\$ -	N/A
Debt Proceeds								
Developer Contributions	-	-	-	-	-	\$ -	\$ -	N/A
Operating Transfers In (From Other Funds)	2,535	2,620	2,517	2,587	2,564	\$ 12,823	\$ -	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 200,056	\$ -	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								
Other General Government Services	-	-	-	-	-	\$ -	\$ -	N/A
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	\$ (4,880,370)	\$ -	-
Fund Balance - Beginning	\$ 11,008,945	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,128,574	\$ -	-