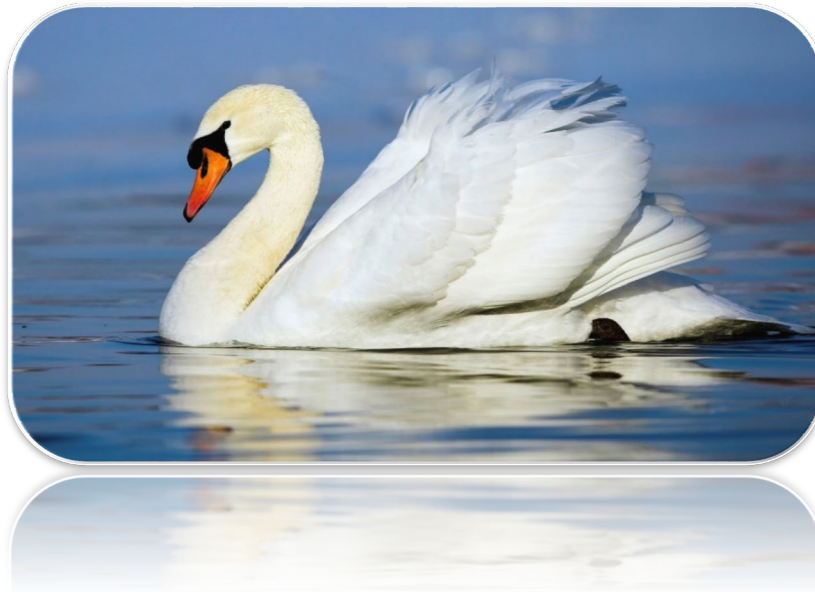


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL 33308

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Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2024

Description	Fiscal Year		Anticipated		Fiscal Year
	2023 Budget	Actual at 12/31/2022	Year End 09/30/2023	2024 Budget	
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	35,459
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	-
Assessment Revenue					
Assessments - On-Roll	\$ 143,671	\$ 32,209	\$ 143,671	\$ -	227,934
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	-
Contributions - Private Sources					
Lennar Homes	\$ -	\$ -	\$ -	\$ -	-
Total Revenue & Other Sources	\$ 143,671	\$ 32,209	\$ 143,671	\$ -	263,393
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	-
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	-
Executive					
Professional - Management	\$ 41,000	\$ 10,250	\$ 41,000	\$ -	42,000
Financial and Administrative					
Audit Services	\$ 4,100	\$ -	\$ 4,100	\$ -	4,200
Accounting Services	\$ 24,000	\$ 6,000	\$ 24,000	\$ -	25,500
Assessment Roll Preparation	\$ 24,000	\$ 6,000	\$ 24,000	\$ -	25,500
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 1,000	\$ -	1,000
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	-
Legal Advertising	\$ 1,500	\$ 1,602	\$ 2,400	\$ -	1,600
Trustee Services	\$ 9,020	\$ 8,170	\$ 8,170	\$ -	8,170
Dissemination Agent Services	\$ 10,000	\$ 2,500	\$ 10,000	\$ -	10,000
Property Appraiser Fees	\$ 600	\$ -	\$ 600	\$ -	600
Bank Service Fees	\$ 350	\$ 67	\$ 250	\$ -	350
Travel and Per Diem					
	\$ -	\$ -	\$ -	\$ -	-
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	-
Postage, Freight & Messenger	\$ 200	\$ -	\$ 25	\$ -	25
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	-
Computer Services (Web Site)	\$ 2,000	\$ -	\$ 2,000	\$ -	1,750
Insurance					
	\$ 5,500	\$ 5,842	\$ 5,842	\$ -	6,100
Subscriptions and Memberships					
	\$ 175	\$ 175	\$ 175	\$ -	175
Printing and Binding					
	\$ 200	\$ -	\$ 25	\$ -	25
Office Supplies					
	\$ -	\$ -	\$ -	\$ -	-

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2024

Description	Fiscal Year		Anticipated	
	2023 Budget	Actual at 12/31/2022	Year End 09/30/2023	Fiscal Year 2024 Budget
Legal Services				
General Counsel	\$ 15,000	\$ -	\$ 5,000	\$ 5,000
Other General Government Services				
Engineering Services	\$ -	\$ 5,565	\$ 6,000	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Reserves				
Reserve for Natural Disaster Cleanup & Restoration	\$ -	\$ -	\$ -	\$ 50,000
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 5,526	\$ -	\$ 5,526	\$ 5,480
Total Appropriations	\$ 143,671	\$ 46,671	\$ 140,113	\$ 192,475
Fund Balances:				
Change from Current Year Operations	\$ -	\$ (14,461)	\$ 3,558	\$ 35,459
Fund Balance - Beginning				
Extraordinary Capital/Operations	\$ -	\$ -	\$ -	\$ -
1st Three (3) Month of Operations	\$ 12,660	\$ 12,660	\$ 12,660	\$ 48,119
Total Fund Balance	\$ 12,660	\$ (1,801)	\$ 16,218	\$ 48,119
Assessment Rate	\$ 109.26			\$ 173.33
Units Subject to Assessment	1315			1315
Cap Rate	\$ 111.22			\$ 208.00

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020 Bonds - Budget
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 2	\$ -	\$ -
Reserve Account	\$ -	\$ 3	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 433,269	\$ 113,427	\$ 433,269	\$ 433,269
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit		\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 433,269	\$ 113,432	\$ 433,269	\$ 433,269
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 150,000	\$ -	\$ 150,000	\$ 155,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 267,825	\$ 132,100	\$ 267,825	\$ 260,450
Other Fees and Charges				
Discounts for Early Payment	\$ 16,713	\$ -	\$ 16,713	\$ 16,618
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 434,538	\$ 132,100	\$ 434,538	\$ 432,068
Net Increase/(Decrease) in Fund Balance	\$ -	\$ (18,668)	\$ (1,269)	\$ 1,201
Fund Balance - Beginning	\$ 340,313	\$ 340,313	\$ 340,313	\$ 339,044
Fund Balance - Ending	\$ 340,313	\$ 321,644	\$ 339,044	\$ 340,245

Restricted Fund Balance:

Reserve Account Requirement	\$ 207,300
Restricted for December 15, 2024 Interest Payment	\$ 128,288
Total - Restricted Fund Balance:	\$ 335,588

Description of Product	Number of Units	FY 2023 Rate	FY 2024 Rate
Executive (50' - 59')	61	\$ 1,216.34	\$ 1,216.34
Manor (60' - 69')	48	\$ 1,469.74	\$ 1,469.74
Estate (70' - 80')	59	\$ 1,824.51	\$ 1,824.51
Twin Villa	131	\$ 962.93	\$ 962.93
Townhome	90	\$ 608.17	\$ 608.17
Total:	389		

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

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 7,275,000	Varies			
12/15/2020				\$ 62,555.49		
6/15/2021	\$ 140,000		2.500%	\$ 135,662.50	\$ 338,218	\$ 7,135,000
12/15/2021	\$ -			\$ 133,912.50		
6/15/2022	\$ 145,000		2.500%	\$ 133,912.50	\$ 412,825	\$ 6,990,000
12/15/2022				\$ 132,100.00		
6/15/2023	\$ 150,000		2.500%	\$ 132,100.00	\$ 414,200	\$ 6,840,000
12/15/2023				\$ 130,225.00		
6/15/2024	\$ 155,000		2.500%	\$ 130,225.00	\$ 415,450	\$ 6,685,000
12/15/2024				\$ 128,287.50		
6/15/2025	\$ 155,000		2.500%	\$ 128,287.50	\$ 411,575	\$ 6,530,000
12/15/2025				\$ 126,350.00		
6/15/2026	\$ 160,000		3.000%	\$ 126,350.00	\$ 412,700	\$ 6,370,000
12/15/2026				\$ 123,950.00		
6/15/2027	\$ 165,000		3.000%	\$ 123,950.00	\$ 412,900	\$ 6,205,000
12/15/2027				\$ 121,475.00		
6/15/2028	\$ 170,000		3.000%	\$ 121,475.00	\$ 412,950	\$ 6,035,000
12/15/2028				\$ 118,925.00		
6/15/2029	\$ 175,000		3.000%	\$ 118,925.00	\$ 412,850	\$ 5,860,000
12/15/2029				\$ 116,300.00		
6/15/2030	\$ 180,000		3.000%	\$ 116,300.00	\$ 412,600	\$ 5,680,000
12/15/2030				\$ 113,600.00		
6/15/2031	\$ 190,000		4.000%	\$ 113,600.00	\$ 417,200	\$ 5,490,000
12/15/2031				\$ 109,800.00		
6/15/2032	\$ 195,000		4.000%	\$ 109,800.00	\$ 414,600	\$ 5,295,000
12/15/2032				\$ 105,900.00		
6/15/2033	\$ 205,000		4.000%	\$ 105,900.00	\$ 416,800	\$ 5,090,000
12/15/2033				\$ 101,800.00		
6/15/2034	\$ 215,000		4.000%	\$ 101,800.00	\$ 418,600	\$ 4,875,000
12/15/2034				\$ 97,500.00		
6/15/2035	\$ 220,000		4.000%	\$ 97,500.00	\$ 415,000	\$ 4,655,000
12/15/2035				\$ 93,100.00		
6/15/2036	\$ 230,000		4.000%	\$ 93,100.00	\$ 416,200	\$ 4,425,000
12/15/2036				\$ 88,500.00		
6/15/2037	\$ 240,000		4.000%	\$ 88,500.00	\$ 417,000	\$ 4,185,000
12/15/2037				\$ 83,700.00		
6/15/2038	\$ 250,000		4.000%	\$ 83,700.00	\$ 417,400	\$ 3,935,000
12/15/2038				\$ 78,700.00		
6/15/2039	\$ 260,000		4.000%	\$ 78,700.00	\$ 417,400	\$ 3,675,000
12/15/2039				\$ 73,500.00		
6/15/2040	\$ 270,000		4.000%	\$ 73,500.00	\$ 417,000	\$ 3,405,000
12/15/2040				\$ 68,100.00		
6/15/2041	\$ 280,000		4.000%	\$ 68,100.00	\$ 416,200	\$ 3,125,000
12/15/2041				\$ 62,500.00		
6/15/2042	\$ 295,000		4.000%	\$ 62,500.00	\$ 420,000	\$ 2,830,000
12/15/2042				\$ 56,600.00		
6/15/2043	\$ 305,000		4.000%	\$ 56,600.00	\$ 418,200	\$ 2,525,000
12/15/2043				\$ 50,500.00		
6/15/2044	\$ 320,000		4.000%	\$ 50,500.00	\$ 421,000	\$ 2,205,000
12/15/2044				\$ 44,100.00		
6/15/2045	\$ 330,000		4.000%	\$ 44,100.00	\$ 418,200	\$ 1,875,000
12/15/2045				\$ 37,500.00		
6/15/2046	\$ 345,000		4.000%	\$ 37,500.00	\$ 420,000	\$ 1,530,000
12/15/2046				\$ 30,600.00		
6/15/2047	\$ 360,000		4.000%	\$ 30,600.00	\$ 421,200	\$ 1,170,000
12/15/2047				\$ 23,400.00		

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

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

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021 Bonds - Budget
Fiscal Year 2024

Description	Fiscal Year 2023 Budget	Actual at 12/31/2022	Anticipated Year End 09/30/2023	Fiscal Year 2024 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Revenue Account	\$ -	\$ 1	\$ -	\$ -
Reserve Account	\$ -	\$ 7	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,210,545	\$ 317,143	\$ 1,210,545	\$ 1,210,545
Special Assessment - Off-Roll	\$ -	\$ 789,543	\$ 789,543	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit		\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,210,545	\$ 1,106,694	\$ 2,000,088	\$ 1,210,545
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 430,000	\$ 430,000	\$ 430,000	\$ 440,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 714,033	\$ 359,543	\$ 714,033	\$ 703,810
Other Fees and Charges				
Discounts for Early Payment	\$ 45,761	\$ -	\$ 45,761	\$ 45,752
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 1,189,794	\$ 789,543	\$ 1,189,794	\$ 1,189,562
Net Increase/(Decrease) in Fund Balance	\$ -	\$ 317,151	\$ 810,294	\$ 20,983
Fund Balance - Beginning	\$ 581,939	\$ 581,939	\$ 581,939	\$ 1,392,233
Fund Balance - Ending	\$ 581,939	\$ 899,091	\$ 1,392,233	\$ 1,413,216

Restricted Fund Balance:

Reserve Account Requirement	\$ 576,533
Restricted for December 15, 2024 Principal & Interest Payment	\$ 799,320

Total - Restricted Fund Balance:

\$ 1,375,853

Description of Product	Number of Units	FY 2023 Rate	FY 2024 Rate
Executive (50' - 59')	319	\$ 1,233.84	\$ 1,233.84
Manor (60' - 69')	319	\$ 1,469.79	\$ 1,469.79
Estate (70' - 80')	134	\$ 1,824.57	\$ 1,824.57
Twin Villa	28	\$ 962.97	\$ 962.97
Townhome	126	\$ 608.19	\$ 608.19
Total:	926		

Timber Creek Southwest Community Development District

Debt Service Fund - Series 2021

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	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		
6/15/2023				\$ 354,490.00	\$ 1,144,033	\$ 20,265,000
12/15/2023	\$ 440,000		2.350%	\$ 354,490.00		
6/15/2024				\$ 349,320.00	\$ 1,143,810	\$ 19,825,000
12/15/2024	\$ 450,000		2.350%	\$ 349,320.00		
6/15/2025				\$ 344,032.50	\$ 1,143,353	\$ 19,375,000
12/15/2025	\$ 465,000		2.350%	\$ 344,032.50		
6/15/2026				\$ 338,568.75	\$ 1,147,601	\$ 18,910,000
12/15/2026	\$ 475,000		2.350%	\$ 338,568.75		
6/15/2027				\$ 332,987.50	\$ 1,146,556	\$ 18,435,000
12/15/2027	\$ 485,000		3.000%	\$ 332,987.50		
6/15/2028				\$ 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		
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				\$ 244,862.50	\$ 1,140,285	\$ 12,860,000
12/15/2037	\$ 660,000		3.300%	\$ 244,862.50		
6/15/2038				\$ 233,972.50	\$ 1,138,835	\$ 12,200,000
12/15/2038	\$ 680,000		3.300%	\$ 233,972.50		
6/15/2039				\$ 222,752.50	\$ 1,136,725	\$ 11,520,000
12/15/2039	\$ 705,000		3.300%	\$ 222,752.50		
6/15/2040				\$ 211,120.00	\$ 1,138,873	\$ 10,815,000
12/15/2040	\$ 730,000		3.300%	\$ 211,120.00		
6/15/2041				\$ 199,075.00	\$ 1,140,195	\$ 10,085,000
12/15/2041	\$ 750,000		3.300%	\$ 199,075.00		
6/15/2042				\$ 186,700.00	\$ 1,135,775	\$ 9,335,000
12/15/2042	\$ 775,000		4.000%	\$ 186,700.00		
6/15/2043				\$ 171,200.00	\$ 1,132,900	\$ 8,560,000
12/15/2043	\$ 810,000		4.000%	\$ 171,200.00		
6/15/2044				\$ 155,000.00	\$ 1,136,200	\$ 7,750,000
12/15/2044	\$ 840,000		4.000%	\$ 155,000.00		
6/15/2045				\$ 138,200.00	\$ 1,133,200	\$ 6,910,000

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