Timber Creek Southwest

Community Development District

Meeting Agenda
June 18, 2026

PFM Management Services LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900

TIMBER CREEK SOUTHWEST
Community Development District

LOCATION: ***Social Room, Timber Creek Town Center***
11590 Timber Creek Drive
Fort Myers, Florida 33913

DATE: ***June 18, 2026***

TIME: ***9:30 AM***

MEETING AGENDA

Board of Supervisors
Scott Edwards, Chairman
Dalton Drake, Vice-Chairman
Fernanda Martinho, Assistant Secretary
Ashley Kingston, Assistant Secretary
Barry Ernst, Assistant Secretary

James P. Ward, District Manager
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
wardj@pfm.com
Phone: (954) 658-4900

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes unless further time is granted by the Presiding Officer. All remarks shall be addressed to the Board as a body and not to any member of the Board or staff. Please state your name and the name of the entity represented (if applicable) and the item on the agenda to be addressed.

Pursuant to Florida Statutes 286.0105, if a person decided to appeal any decision made by the body with respect to any matter considered at such meeting, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal is to be based.

Meeting Link: https://pfmcdd.webex.com/pfmcdd/j.php?MTID=m80f50239e0caa974182a6b4a79a8b5c7

- ✓ Phone: (844) 621-3956 Code: 2537 749 7766; Event Password: Jpward

JUNE, 2026

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AGENDA

1. Call to Order & Roll Call

2. Notice of Advertisement of Public Hearings and Regular Meeting.

Page 7-8

3. Minutes:
   I. April 16, 2026 – Regular Meeting.

Pages 9-18

4. **PUBLIC HEARINGS.**
   I. **FISCAL YEAR 2027 BUDGET.**
      a) Public Comment and Testimony.
      b) Board Comment.
      c) Consideration of **Resolution 2026-9,** a Resolution of the Board of Supervisors Adopting the Annual Appropriation and Budget for Fiscal Year 2027.

   II. **FISCAL YEAR 2027 IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; AND ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES.**
      a) Public Comment and Testimony.
      b) Board Comment.
      c) Consideration of **Resolution 2026-10,** a Resolution of the Board of Supervisors Imposing Special Assessments, Certifying an Assessment Roll.
      d) Consideration of **Resolution 2026-11,** a Resolution of the Board of Supervisors Establishing an Operation and Maintenance Assessment Cap for Notice Purposes Only.

Pages 19-52

5. Consideration of **Resolution 2026-12**, a Resolution of the Board of Supervisors Designating Dates, Time and Location for Regular Meetings of the Board of Supervisors for Fiscal Year 2027.

Pages 53-54

6. Consideration of **Resolution 2026-13**, a Resolution of the Board of Supervisors Amending and Superseding Resolution 2021-5 Establishing Policies and Procedures Relating to the Review of Requests for Encroachments into Drainage Easements Dedicated to the District; and Providing for Severability, Conflicts and an Effective Date.

Pages 55-68

7. Consideration of **Resolution 2026-14**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

Pages 69-119

AGENDA

8. Staff Reports.
   I. District Attorney
   II. District Engineer
   III. District Manager
      a) Supervisor of Elections Qualified Elector Report dated April 15, 2026.
      b) ***Important Meeting Dates for Fiscal Year 2026:***
         - June/July – Look for Commission on Ethics email (Form 1 Financial Disclosure).
         - Next Meeting: **Thursday, July 16, 2026** - Regular Meeting.
      c) Financial Report for the period ending April 30, 2026 (unaudited).
      d) Financial Report for the period ending May 31, 2026 (unaudited).

Pages 120-143

9. Supervisors Requests.

10. Public Comments.

These are limited to three (3) minutes and individuals are permitted to speak on items included in the agenda.

11. Adjournment.

Meeting Schedule–FY 2026	
Thursday, October 16, 2025	**Thursday, November 20, 2025**
Thursday, December 18, 2025	**Thursday, January 15, 2026**
Thursday, February 19, 2026	**Thursday, March 19, 2026**
Thursday, April 16, 2026	**Thursday, May 21, 2026**
Thursday, June 18, 2026	**Thursday, July 16, 2026**
Thursday, August 20, 2026	**Thursday, September 17, 2026**

AGENDA

This portion of the agenda is provided for a more comprehensive explanation of the items for consideration by the Board of Supervisors during the meeting.

Item 3: Minutes – April 16, 2026 – Regular Meeting.

Item 4: Are the two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2027 Budget, Assessments, General Fund Special Assessment Methodology.

The first Public Hearing deals with the adoption of the Fiscal Year 2027 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2026 Bonds. At the conclusion of the hearing, will be the consideration of **Resolution 2026-9**, which adopts the Fiscal Year 2027 Budget.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2027 Budget. Resolution 2026-12 does essentially two (2) things. First, it imposes the special assessments for the general fund; second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Lee County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of **Resolution 2026-10**.

The final resolution, **Resolution 2026-11**, is a Resolution of the Board which establishes a cap rate for the general fund operations of the District. This resolution permits the District to establish an assessment rate which cannot be exceeded, without first sending mailed notice to the affected property owners in the District. modified as limited by law subsequent to the adoption date of **Resolution 2026-11**.

Item 5: **Resolution 2026-12**, a Resolution of the Board of Supervisors designating the proposed meeting schedule for Fiscal Year 2027. As you may recall, to the extent that the District has a regular meeting schedule, the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year. The proposed meeting schedule is for the third Thursday of each month at **9:30 A.M.** at **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966.**

AGENDA

Meeting Schedule – FY 2027	
Thursday, October 15, 2026	**Thursday, November19, 2026**
Thursday, December 17, 2026	**Thursday, January 21, 2027**
Thursday, February 18, 2027	**Thursday, March 18, 2027**
Thursday, April 15, 2027	**Thursday, May 20, 2027**
Thursday, June 17, 2027	**Thursday, July 15, 2027**
Thursday, August 19, 2027	**Thursday, September 16, 2027**

Item 6: **Resolution 2026-13,** a Resolution of the Board of Supervisors Amending and Superseding Resolution 2021-5 Establishing Policies and Procedures Relating to the Review of Requests for Encroachments into Drainage Easements Dedicated to the District; and Providing for Severability, Conflicts and an Effective Date.

Item 7: **Resolution 2026-14**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

Item 8: Staff Reports: Staff Reports are an opportunity to communicate to the Board of Supervisors on matters that did not require Board action or that did not appear on the Agenda and the Professional Staff deemed this to be of a matter that was to be brought to the attention for action or informational purposes of the Board of Supervisors before the ensuing Board of Supervisors Meeting.

USA TODAY CO.

LocaliQ

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Katherine Selchan
STEVEN DEVITO
Timber Creek Southwest CDD
2301 NE 37Th ST
SUITE 1
Ft Lauderdale FL 33308-6242

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the News-Press, a daily newspaper published at Fort Myers in Lee County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of , was published on the publicly accessible website of Lee County, Florida, or in a newspaper by print in the issues of, on:

FNP Fort Myers News-Press 05/31/2026, 06/07/2026

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.
Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 06/07/2026

Legal Clerk

Notary, State of WI, County of Brown

8-21-26

My commission expires

Publication Cost:	$2703.30		
Tax Amount:	$0.00		
Payment Cost:	$2703.30		
Order No:	12344810	# of Copies:	
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Please do not use this form for payment remittance.

NICOLE JACOBS
Notary Public
State of Wisconsin

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2027 BUDGETS; AND NOTICE OF PUBLIC HEARING TO CONSIDER THE MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS; ADOPTION OF A CAP RATE FOR NOTICE PURPOSES ONLY; ADOPTION OF AN ASSESSMENT ROLL; USE OF THE UNIFORM METHOD OF COLLECTION; AND THE LEVY, COLLECTION AND ENFORCEMENT OF THE SAME; AND NOTICE OF REGULAR BOARD OF SUPERVISORS' MEETING.

The Board of Supervisors for the Timber Creek Southwest Community Development District will hold two public hearings and a regular meeting on Thursday, June 18, 2026 at 9:30 a.m. at the Timber Creek Clubhouse, 11590 Timber Creek Drive, Fort Myers, Florida 33913. The meeting is being held for the necessary public purpose of considering such business as more fully identified in the meeting agenda, a copy of which will be posted on the District's website at www.Timbercreeksouthwestcdd.org.

The purpose of the first public hearing is to receive public comment and objections on the Fiscal Year 2027 Proposed Budgets. The first public hearing is being conducted pursuant to Chapter 190, Florida Statutes. The purpose of the second public hearing is to consider the imposition of special assessments to fund the District's proposed operation and maintenance budget for Fiscal Year 2027 upon the lands located within the District, a depiction of which lands is shown below, consider the adoption of a cap rate for notice purposes only and to consider the adoption of an assessment roll, for the uniform collection, and enforcement of the assessments. The second public hearing is being conducted pursuant to Florida law including Chapters 190 and 197, Florida Statutes. At the conclusion of the public hearings, the Board will, by resolution, adopt the budgets and levy assessments to fund the operation and maintenance budget as finally approved by the Board.

A regular board meeting of the District will also be held where the Board may consider any other business that may properly come before it.

A copy of the proposed budgets, preliminary assessment roll, and the agenda for the hearings and meeting may be obtained at the offices of the District Manager, 2301 Northeast 37th Street, Fort Lauderdale, Florida 33308, Ph: (954) 658-4900, or on the District's website www.Timbercreeksouthwestcdd.org at least seven (7) days in advance of the meeting.

The special assessments are annually recurring assessments and are in addition to previously levied capital debt assesments. The table below presents the proposed schedule of operation and maintenance assessments for Fiscal Year 2027 and the cap rate. Amounts are preliminary and subject to change at the hearing and in any future year. The amounts are subject to early payment discount as afforded by the uniform collection law. Note that the operations and maintenance assessments stated below do not include any debt service assessments previously levied by the District and due to be collected for Fiscal Year 2026.

Fiscal Year 2027 Proposed Schedule of Assessments	
FY 2027 Rate	$759.66
CAP Rate	$911.59

The tax collector will collect the assessments pursuant to the uniform method. The District may choose to collect the assessments for certain properties not pursuant to the uniform method.

Failure to pay the assessments collected by the Tax Collector using the uniform method will cause a tax certificate to be issued against the property which may result in a tax deed and loss of title. For delinquent assessments that were initially directly billed by the District, the District may initiate a foreclosure action or may place the delinquent assessments on next year's county tax bill. All affected property owners have the right to appear at the public hearings and the right to file written objections with the District within twenty (20) days of publication of this notice.

The public hearings and meeting are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The public hearings and meeting may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

Any person requiring special accommodation at this meeting because of a disability or physical impairment should contact the District Office at (954) 658-4900 at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearings or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Timber Creek Southwest Community Development District
James P. Ward, District Manager

NP-4455172

MINUTES OF MEETING
TIMBER CREEK SOUTHWEST
COMMUNITY DEVELOPMENT DISTRICT

The Regular Meeting of the Board of Supervisors of the Timber Creek Southwest Community Development District was held on Thursday, April 16, 2026 at the Social Room, Timber Creek Town Center, 11590 Timber Creek Drive, Fort Myers, Florida 33913. It began at 10:15 a.m. and was presided over by Mr. Scott Edwards, Chairperson, and James P. Ward as Secretary.

Present:

Scott Edwards	Chairperson
Dalton Drake	Vice Chairperson
Barry Ernst	Assistant Secretary
Fernanda Martinho	Assistant Secretary

Absent:

Ashley Kingston	Assistant Secretary

Also present were:

James P. Ward	District Manager
Greg Urbancic	District Counsel
Ryan Shute	District Engineer

Audience:

Erin Johnston	Helene Virgara
Rob Hewitt	Lori Gonzalez
Anna Fink	Steven Gasper
Janine Reiff	Nathan Nalley
Mark Ramsey	David Moret
Barb	Amber Mateo
Richard	Lynn
Phyllis Tomeck	Bertha Maiese
Mary Chapa	Maria Bayon
Deborah Keblys	Jonathan Cortes
Lisa Shuttleworth	Larry
Wade Sober	John O
Laura Nixon	John T Helm
Rene O'Donald	Brian O'Brady
Gary	Chuck
Sebastian Scarcipino	

All residents' names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes. Portions of these minutes may be transcribed in verbatim.

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

DRAFT

Mr. Ward called the meeting to order at approximately 10:15 a.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Kingston, constituting a quorum.

SECOND ORDER OF BUSINESS Notice of Advertisement

Notice of Advertisement of Public Hearings and Regular Meeting

THIRD ORDER OF BUSINESS Consideration of Minutes

January 15, 2026 – Regular Meeting Minutes

Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes; hearing none, he called for a motion.

On MOTION made by Barry Ernst, seconded by Dalton Drake, and with all in favor, the January 15, 2026 Regular Meeting Minutes were approved.

FOURTH ORDER OF BUSINESS PUBLIC HEARINGS

I. FISCAL YEAR 2027 BUDGET

Mr. Ward reviewed the public hearing process. He indicated mailed notice was sent to the property owners. He stated since the mailing, the CDD worked with the HOA to better clarify the facilities which would be maintained by the HOA versus the CDD. He explained originally all facilities were being maintained by the HOA and now these facilities were moved to be maintained by the CDD. He noted there would be an agreement between the HOA and the CDD in the future for some of the common assets which would be better maintained by the HOA. He stated the public hearing the residents were present for today would be continued until June 18, 2026, for which the residents would also receive a mailed notice. He stated he would proceed with the public hearing today to review the revised budget.

a) Public Comment and Testimony

Mr. Ward called for a motion to open the public hearing.

On MOTION made by Barry Ernst, seconded by Dalton Drake, and with all in favor, the public hearing was opened.

Mr. Ward: As I mentioned earlier we sent you a notice which shows you what the assessment rate was intended to be based on the preliminary discussions we had with the HOA. I'm going to put that aside for a moment because I want to go through where we are

going to be at the second public hearing. The Board is going to adopt today a revised budget which includes additional facilities that we have worked out with the homeowner's association that we will be maintaining. They include things like the stormwater system, the pipes that interconnect the stormwater system, some landscaping elements in the community, your perimeter buffer that I know now needs fencing and many people have asked for that. Those are the primary elements of what the CDD will be doing. The assessment rate for the new mailing is going to be $759.66 per unit per year and that is in addition to your capital assessment. The current rate we had, where we had absolutely no operations, is $173.92 per year. Does anybody have any questions?

Mr. Gary _____: Just out of curiosity, how much do you have in reserve?

Mr. Ward: At the end of this year, we will not have anything in reserves. We have transitioned some of our assets already for maintenance from the HOA to the CDD, so the funds we did have we are using them to pay for the operations through September 30 of this year.

Speaker (male) 5:44: (indecipherable)?

Mr. Ward: In the current year we are in, which ends September 30 of this year, when you all transitioned your HOA from Lennar to resident control, the HOA reached out to us, and we started to take on some of the maintenance items that were currently being maintained by the HOA. So, we have done some of those things, not a lot of them, and we basically expended all the funds that we had available. We have no reserves left.

Mr. Gary: So, you're saying the HOA was paying for things that the CDD should have been paying for?

Mr. Ward: CDDs in general, when they start up, have agreements between the CDD and the HOA where the HOA maintains all of the CDD facilities. Sometimes in Districts that are transitioning from developer to resident control the residents say we want to continue to maintain those assets or those facilities, and they stay in the HOA budget, but I have many Districts, including this one, where we are transitioning the CDD assets back into our budget process.

Mr. Gary: It seems like you should owe the HOA reimbursement for what we paid for that you should have been paying for.

Mr. Ward: I think what is important to remember is the CDD and the HOA are the same, the constituent base is exactly the same, so which ever budget it comes out of, at the end of the day, it's all of you who pay for it. If we repay the HOA, we would charge you to reimburse the HOA, so it's the same thing.

Speaker (female) asked if the CDD took over the ponds, would it also take over the littoral shelves and maintain the littoral shelves to the proper standards.

Mr. Ward responded in the affirmative.

DRAFT

Mr. Chuck _____ asked (indecipherable).

Mr. Ward: Yes, sir. We are in the process of restoring all the aerators that are in the water management system. It's part of the money we have been using in the current year.

Speaker (female) asked if HOA fees would go down when the CDD took over maintenance.

Mr. Ward: It would come out of their budget. Their budget should be different.

Speaker (female) noted if the HOA budget was different, then the residents would be charged less.

Mr. Ward stated it should balance out; if the HOA budget did not include the maintenance of CDD assets then the HOA budget should not go up, but the CDD budget was going up to cover the new maintenance costs.

Speaker (female) asked: *So, will the HOA fees go down?*

Mr. Ward: I'm not going to say that because I don't represent the HOA, but if you take it out of the HOA budget, I don't know what else is in the HOA budget, so those other items may offset or go down or go up, I don't know. I do know it will come out of their budget. Those are costs that will no longer be in their budget.

Ms. Rene O'Donald (ph): That $759.66 is O&M, plus the capital portion, which you said was what?

Mr. Ward: It's different for every kind of property type, so the easy way to know that is to look at last year's tax bill, whatever the total is, you subtract $173 dollars, and that will give you what your capital assessment is. You, alternatively, can call me, and I can give you your capital balance. This coming year, you will also be able to go to the CDDs website and through a parcel search you will be able to see specific information on your capital assessment.

Mr. Brian O'Brady (ph) discussed the flooding issue in his yard. He indicated the stormwater drains were not working and had not been working for years. He said he had water moccasins and cotton mouth snakes, and it was dangerous.

Mr. Ward indicated the CDD was aware of the issue and was in the process of completing an inspection of the entire stormwater system, including videoing the pipes to record the sediment levels. He explained once this was done, the CDD would go back and clean the system.

Mr. Ryan Shute asked for Mr. O'Brady's address.

Mr. O'Brady provided his address.

Mr. Ward stated the CDD would help Mr. O'Brady.

DRAFT

Mr. O'Brady continued to discuss the difficulties he was experiencing with flooding at his home.

Discussion ensued regarding drainage issues in the community; cleaning the pipes to address the problem; where the water flow was directed and why it was not directed directly into the preserve area.

Ms. Rene O'Donald stated her CDD assessment was well over $1,000 dollars currently, so the assessment rate of $793 dollars did not make sense. She asked for clarification.

Mr. Ward: If you look at your tax bill from November of last year, whatever your total is, if you take off $173 dollars that's the fixed capital assessment portion for your specific lot. Whatever that number is, based on the proposed new budget, you add $759 dollars to that number and that will be what your tax bill is in November 2026.

Speaker (female) asked about the capital assessment.

Mr. Ward: The capital assessment that's on all of your properties covers the construction of the original infrastructure. The CDD built the water management system, which includes your lakes. We did landscaping, and some other facilities. That fixed capital assessment is financed with larger bond issues and then you pay for that over a 30 year period. That stays on your lots. You can pay that off early if you want to.

Speaker (female) asked: *What kind of bond is that and what happened with the other $1,500 dollars? Where did that go?*

Mr. Ward: $1,542 dollars you said. Take off $173 dollars for the operating assessment, and what you have left is the fixed capital assessment. That's what stays on your lot for 30 years. It pays the debt service, the principal and interest due on the bonds. Your operating assessment on last year's tax bill was $173 dollars.

Mr. Sebastian Scarcipino: Can we go back to the reserve question again? You're saying there is nothing left in the reserves. Have you been putting anything away for the past five years?

Mr. Ward: No, not really because we haven't been doing any operations. It was all in the HOA. We are now just starting.

Speaker (female) asked: *Is that because Lennar did not ask you to do that? They accepted the responsibility of all the costs and expenses?*

Mr. Ward: When you don't have operations in a CDD there is not much need to put a reserve in there because we are not doing anything. It's all in the HOA. We don't usually put reserves. We had a little bit extra that we've been able to use this year to help out and do some of the maintenance work. It's not a normal thing for a CDD to put a reserve in when you don't have maintenance. Now that we have maintenance we will start to build a reserve.

DRAFT

Speaker (female) asked: *Are the ponds permitted correctly or are we going to get a letter from Florida in ten years saying we have to redo them? Are you checking on the slope to make sure it's proper?*

Mr. Ryan Shute: The ponds and everything are permitted correctly and that's part of the developer's certification process through the Water Management District and the County, to go back and do whatever inspections are necessary to certify that. In ten years from now, is there going to be required maintenance on the lake banks? Yes, I'm sure there will be. Some of the lakes have already been turned over, but there is a process that the developer goes through with the Water Management District and the County that all of that gets certified, inspected, etc., and then it gets turned over to the CDD.

Speaker (male) asked: What type of bond was taken out?

Mr. Ward: They are called tax free municipal bonds that are financed in the municipal markets when we do infrastructure financing.

Speaker (female) asked about the littorals.

Mr. Ward: Yes, we are aware of the issue with the littorals, and we are in the process of putting them all back in differently. We are using different materials. Part of the issue is the aerators, which we are putting back in place also. It's all being done.

Discussion ensued regarding the littoral shelves; how littoral shelves were replaced or replanted; cleaning out some of the dead materials and adding new plant materials to the littoral shelves; and whether longer grass helped with soil retention.

Speaker (female) discussed a lake which was eroding into a resident's yard. She asked when the littorals would be planted to prevent further erosion.

Mr. Ward: Now that it is starting to rain we plan to plant the littorals. We couldn't plant in the dry season because it was too dry. Now that it's rainy I suspect we will be planting in two to three weeks.

Discussion continued regarding planting littoral shelves.

Mr. Ward asked if there were any additional questions; there were none. He indicated there would be another public hearing on June 18, 2026. He called for a motion to close the public hearing.

On MOTION made by Barry Ernst, seconded by Dalton Drake, and with all in favor, the public hearing was closed.

b) Consideration of Resolution 2026-4 Amending the date of the Public Hearing to Thursday, June 18, 2026, at 9:30 a.m., to consider resident requests to include CDD facilities into the Fiscal Year 2027 Budget

Mr. Ward stated Resolution 2026-4 amended the date of the public hearing to June 18, 2026.

On MOTION made by Scott Edwards, seconded by Barry Ernst, and with all in favor, Resolution 2026-4 was adopted, and the Chair was authorized to sign.

c) Consideration of Resolution 2026-5 a Resolution of the Board of Supervisors of the Timber Creek Southwest Community Development District Approving the Revised Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing for Thursday, June 18, 2026, at 9:30 A.M. at Timber Creek Clubhouse, 11590 Timber Creek Drive, Fort Myers, Florida 33913

Mr. Ward stated Resolution 2026-5 approved the proposed budget for fiscal year 2027 and also set the public hearing for June 18, 2026.

On MOTION made by Scott Edwards, seconded by Barry Ernst, and with all in favor, Resolution 2026-5 was adopted, and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS Consideration of Resolution 2026-6

Consideration of Resolution 2026-6, a Resolution of the Board of Supervisors of the Timber Creek Southwest Community Development District setting the Final Landowners Election for November 19, 2026, at 9:30 AM at the offices of Lennar Homes, 10461 Six Mile Cypress Highway, Fort Myers, Florida 33966 for a Landowners' Meeting and Election; Providing for publication; establishing forms for the Landowner Election; and providing for severability and an effective date

Mr. Ward stated Resolution 2026-6 set the landowner's election date pursuant to the statute for November 19, 2026 at 9:30 a.m. at Lennar Homes. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Scott Edwards, seconded by Barry Ernst, and with all in favor, Resolution 2026-6 was adopted, and the Chair was authorized to sign.

Speaker (female) asked where the notes for the next meeting could be found because she would not be able to attend.

Mr. Ward responded www.timbercreeksouthwestcdd.org. He noted the website contained minutes, financial statements, audits, and other useful information.

SIXTH ORDER OF BUSINESS Consideration of Resolution 2026-7

Consideration of Resolution 2026-7, a Resolution of the Board of Supervisors of Timber Creek Southwest Community Development District implementing Section 190.006(3), Florida Statutes, and requesting that the Lee County Supervisor of Elections begin conducting the District's General Elections; providing for compensation; setting forth the terms of office; authorizing notice of the qualifying period; and providing for severability and an effective date

Mr. Ward stated Resolution 2026-7 implemented Section 190.006(3) of Florida Statutes for the District to conduct general elections which would allow the CDD to put the qualified electors on the ballot when appropriate. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Dalton Drake, seconded by Barry Ernst, and with all in favor, Resolution 2026-7 was adopted, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS Consideration of Resolution 2026-8

Consideration of Resolution 2026-8, a Resolution of the Board of Supervisors of the Timber Creek Southwest Community Development District Authorizing the Adoption of the Statewide Mutual Aid Agreement and Providing for an Effective Date

Mr. Ward stated Resolution 2026-8 was for the mutual aid agreement. He explained the State had a provision through the Division of Emergency Management which allowed CDDs to request resources or funds from the State in the event of a natural disaster. He indicated it was a complicated process to request resources or funds, so unless the amount of funds being requested were significant it would not be worth doing so, but it would be good to have this agreement in place just in case. He noted it was not mandatory for the CDD to use the agreement. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Scott Edwards, seconded by Barry Ernst, and with all in favor, Resolution 2026-8 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS Staff Reports

I. District Attorney

Mr. Greg Urbancic reported one piece of legislation might impact the CDD; the CDD might see a slight insurance increase. He explained CDDs enjoyed a limited waiver of sovereign immunity as did all government agencies; the caps for this have been $200,000 dollars per occurrence, and $300,000 dollars in aggregate; these were increasing to $350,000 dollars and $500,000 dollars.

II. District Engineer

No report.

III. District Manager

a) *Important Meeting Dates for Fiscal Year 2026:*

- **General Election: Candidate Qualifying Period June 8, 2026 – June 12, 2026 (Seats 2 and 4)**
- ***Public Hearing: Revised Proposed Budget for FY 2027- Thursday June 18, 2026***

b) Financial Statements for period ending January 31, 2026 (unaudited)

c) Financial Statements for period ending February 28, 2026 (unaudited)

d) Financial Statements for period ending March 31, 2026 (unaudited)

Mr. Ward: I will note for the record that my firm has been acquired by PFM Financial Advisory Services. We have closed. I will still continue on as your manager, but you will see instead of my firm's name, we will be using PFM Financial Advisory Services going on into the future. I will transition my agreements to the new firm in the next couple of months. There are no actions needed; they actually acquired my assets.

NINTH ORDER OF BUSINESS Supervisor's Requests

Mr. Ward asked if there were any Supervisor's requests; there were none.

TENTH ORDER OF BUSINESS Public Comments

Mr. Ward asked if there were any public comments.

Speaker (female) asked how many homeowners were present online.

Mr. Ward responded he could not tell because his screen only held 20 visible slots.

Speaker (female) asked how many seats were up for election.

Mr. Ward: There are three seats up for election. Two of the seats will be qualified elector seats which you qualify through the Supervisor of Elections Office in the first week of June, I think. I can get you the information if you want to do it. The third seat is what we call a landowner's seat so any landowner can show up at a landowner's election, they would nominate one person to serve in that final seat. To qualify for a qualified elector's seat, you have to be a citizen of the US, resident of the State of Florida, live in Timber Creek as your permanent residence, and be registered to vote in Lee County. We have this all on our website also, so you will be able to see it there. We have the qualifying information, the qualifying period, etc., and which seats are up for election.

Speaker (male): (Indecipherable)?

Mr. Ward: It was $173, now it's going to be $795 dollars.

DRAFT

Speaker (male) asked: Is there a comprehensive list that can be shared identifying specifically what the CDD is going to be responsible for maintaining versus the HOA?

Mr. Ward: Yes. We are working on those maps now that we will put on the District's website. We are working with the District Engineer. It just takes us a little bit of time to get those maps ready. It will show all the CDD assets that we are maintaining, and then obviously the budget will be on there. I think we probably have another two months before we have the maps ready to go.

Speaker (female): (Indecipherable)?

Mr. Ward explained the CDD consisted of 5 Lennar personnel currently, although Mr. Barry Ernst recently resigned from Lennar. He stated the three seats up for election would be Fernanda Martinho, Dalton Drake and Ashley Kingston. He stated two seats were qualified elector seats, or resident seats, and one seat was a landowner seat. He explained any landowner could attend the landowner election meeting to vote in a landowner.

Speaker (female) asked: So, the landowner seat could be anybody from State of Florida. Someone could just nominate another person to be on the Board. They don't have to be a resident of Timber Creek. Okay. At the end of the day, we will have three new folks, and the Board will be three new people, and the two Lennar employees stay.

Mr. Ward: Correct.

Speaker (female) asked: How long are the tenures for the two Lennar employees? Do we ever turn the CDD over entirely to Timber Creek?

Mr. Ward: Yes. It turns over in two year increments. We start in 2026, then 2028 and 2030.

Speaker (female) asked: All of your clients are CDDs correct?

Mr. Ward: Yes.

ELEVENTH ORDER OF BUSINESS Adjournment

Mr. Ward adjourned the meeting at approximately 10:54 a.m.

On MOTION made by Dalton Drake, seconded by Barry Ernst, and with all in favor, the Meeting was adjourned.

Timber Creek Southwest
Community Development District

_____ _____

James P. Ward, Secretary Scott Edwards, Chairperson

RESOLUTION 2026-9

THE ANNUAL APPROPRIATION RESOLUTION OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATION AND ADOPTING THE BUDGET FOR FISCAL YEAR 2027 BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027.

RECITALS

WHEREAS, the District Manager has submitted to the Board of Supervisors (the "Board") a proposed budget for the current and next ensuing budget year along with an explanatory and complete financial plan for each fund of the Timber Creek Southwest Community Development District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

WHEREAS, the Board set April 16, 2026, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the District Board by passage of an "Annual Appropriation Resolution" shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET.

a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

b. That the District Manager's Adopted Budget, attached hereto as Exhibit "A," as amended by the Board pursuant to the adoption of this Annual Appropriation Resolution (and as amended by the District Manager, as permitted), is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes*, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures and/or revised projections.

c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for Timber Creek Southwest Community Development District for the Fiscal Year 2027 ending September 30, 2027", as adopted by the Board of Supervisors on April 16, 2026.

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the Timber Creek Southwest Community Development District, for the Fiscal Year 2027 beginning October 1, 2026, and ending September 30, 2027, the sum of **$2,620,573.00** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND 2027	**$ 998,947.00**
DEBT SERVICE FUND – SERIES 27	**$ 429,416.00**
DEBT SERVICE FUND – SERIES 27	**$ 1,192,211.00**
TOTAL ALL FUNDS	**$ 2,620,573.00**

SECTION 3. SUPPLEMENTAL APPROPRIATIONS. Pursuant to Section 189.016, Florida Statutes, the District at any time within Fiscal Year 2026/2027 or within 60 days following the end of the Fiscal Year 2026/2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by the Board approving the expenditure.

b. The District Manager or Treasurer may approve an expenditure that would increase a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed $15,000 or 15% of the original appropriation item less than $500 , or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida Law.

The District Manager or Treasurer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Annual Appropriation Resolution shall not affect the validity or enforceability of the remaining portions of this Annual Appropriation Resolution, or any part thereof.

SECTION 5. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 6. EFFECTIVE DATE. This Annual Appropriation Resolution shall take effect upon the passage and adoption of this Annual Appropriation Resolution by the Board of Supervisors of the Timber Creek Southwest Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 18th day of June 2026.

ATTEST:

_____
James P. Ward, Secretary

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

_____
Scott Edwards, Chairperson

Exhibit A: Fiscal Year 2027 Adopted Budget

Exhibit A

Fiscal Year 2027 Adopted Budget

Timber Creek Southwest

Community Development District

Proposed Budget
Fiscal Year 2027

Prepared By:
PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900
Email: WardJ@pfm.com

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Revenues and Other Sources						
Carryforward	$ 103,600	$ -	$ 103,600	$ -	$ -	Cash required to meet 1st three (3) months operations
Assessment Revenue						
Assessments - On-Roll	$ 228,711	$ 220,311	$ 228,711	$ 538,246	$ 998,947	Assessment on Tax Bills (Inc. carryfwd. cash req'd.)
Total Revenue and Other Sources	**$ 332,311**	**$ 220,311**	**$ 332,311**	**$ 538,246**	**$ 998,947**	
Appropriations						
Legislative						
Board of Supervisor's Fees	$ 1,200	$ 600	$ 1,200	$ 1,200	$ 1,200	Statutory Required Fees
Executive						
Professional - Management	$ 48,000	$ 28,000	$ 48,000	$ 52,000	$ 52,000	District Manager
Financial and Administrative						
Audit Services	$ 5,700	$ 5,700	$ 5,700	$ 5,800	$ 5,800	Statutory required audit yearly
Accounting Services	$ 29,700	$ 17,325	$ 29,700	$ 31,500	$ 31,500	Accounting (all funds)
Assessment Roll Preparation	$ 29,700	$ 17,325	$ 29,700	$ 31,500	$ 31,500	Tax Rolls preparations, yearly work with Appraiser & Tax Collector
Arbitrage Rebate Fees	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	IRS Required Calculation to insure interest on bonds does not exceed interest paid on bonds
Other Contractual Services						
Legal Advertising	$ 2,500	$ 3,023	$ 3,023	$ 3,000	$ 3,000	Statutory Required Legal Advertising
Trustee Services	$ 8,170	$ 4,246	$ 8,492	$ 8,500	$ 8,500	Trust Fees for Bonds
Dissemination Agent Services	$ 10,000	$ 850	$ 7,750	$ 7,750	$ 7,750	Required SEC Reporting for Bonds
Property Appraiser Fees	$ 1,400	$ 1,315	$ 1,400	$ 1,400	$ 1,400	Fees to place assessments on tax bills
Bank Service Fees	$ 250	$ -	$ 250	$ 250	$ 250	Bank Fees - Governmental Bank Account
Communications and Freight Services						
Postage, Freight & Messenger	$ 100	$ 786	$ 986	$ 300	$ 300	Agenda Mailings and other misc. mail.
Computer Services (Web Site)	$ 2,400	$ 1,200	$ 2,400	$ 2,400	$ 2,400	Statutory Maintenance of District Web Site
Insurance	$ 7,019	$ 7,199	$ 7,199	$ 7,899	$ 7,899	General Liability and D&O Liability Insurance
Subscriptions and Memberships	$ 175	$ 175	$ 175	$ 175	$ 175	Department of Economic Opportunity Fee
Printing and Binding	$ 100	$ 1,446	$ 1,696	$ 300	$ 300	Agenda books and copies
Legal Services						
General Counsel	$ 5,000	$ 4,558	$ 7,500	$ 7,500	$ 7,500	District Attorney
Other General Government Services						
Engineering Services	$ 5,000	$ 8,980	$ 10,480	$ 5,000	$ 5,000	District Engineer
Other Current Charges - Lee Cty RE Tax	$ -	$ 20	$ 20	$ 20	$ 20	
Sub-Total:	**$ 157,414**	**$ 103,748**	**$ 166,671**	**$ 167,494**	**$ 167,494**	

Prepared by:
PFM Management Services, LLC

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Stormwater Management Services						
Professional - Management						
Asset Management	$ 7,000	$ 5,669	$ 11,337	$ 60,000	$ 30,000	Asset Manager
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	$ 53,000	$ 38,000	$ 53,120	$ 34,000	$ 33,000	Weekly aquatic vegetation mgmt throughout lake system
Lake Bank Maintenance	$ -	$ -	$ -	$ 10,000	$ 10,000	Lake Bank Maintenance for erosion control
Aeration Maintenance	$ 18,000	$ 18,581	$ 22,431	$ -	$ 12,700	PM-Qtrly maintenance of lake aeration system
Water Quality Reporting/Testing	$ -	$ -	$ -	$ 15,600	$ 15,600	Compliance & reporting requirements associated with the South Florida Water Management District (SFWMD) Water Use Permit.
Littoral Shelf - Invasive Plant Control/Monitoring	$ 18,000	$ -	$ -	$ 10,000	$ 10,000	Periodic control of Invasives, Maintenance of Littorals
Control Structures, Catch basins & Outfalls	$ 5,000	$ 7,800	$ 7,800	$ 60,000	$ 30,000	Annual inspection & cleaning of stormwater drainage system
Cane Toad Program	$ -	$ -	$ -	$ -	$ 18,000	Skimming of tadpoles during peak season
Signage	$ -	$ -	$ -	$ -	$ 6,000	Installation of “Beware of Alligator” signage at each lake throughout community
Preserve Services						
Repairs & Maintenance	$ 2,600	$ 3,000	$ 3,000	$ 22,000	$ 68,000	Preserve & Wetland Maint - Maintenance of approx 142 acres including choreographed preserves, buffers, & dry detention areas.
Hazardous Tree Removal	$ -	$ -	$ -	$ -	$ 45,000	Removal of hazardous or structurally compromised trees within preserve areas.
Monitoring	$ -	$ -	$ -	$ 12,000	$ -	Quarterly Permit Monitoring $3000 per quarter - Completed
Contingencies	$ -	$ 2,410	$ 2,410	$ 11,452	$ 17,381	7% of Repairs & Maintenance (Prev 10%)
Capital Outlay						
Littoral Shelf Plantings	$ -	$ -	$ -	$ 19,000	$ 25,000	Installation of additional littoral plantings along lake banks to improve water quality & shoreline stability
Erosion Restoration	$ -	$ -	$ -	$ 25,000	$ 25,000	Restoration from Down Spout wash outs
Sub-Total:	**$ 103,600**	**$ 75,460**	**$ 100,098**	**$ 299,052**	**$ 345,681**	

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Landscaping Services						
Professional Management						
Asset Management	$ -	$ -	$ -	$ -	$ 18,000	Asset Manager
Repairs & Maintenance						
Landscaping Maintenance - Common Area	$ -	$ -	$ -	$ -	$ 110,000	Mowing & general landscape maint outside gate & common areas inside gate
Annuals	$ -	$ -	$ -	$ -	$ 18,000	Seasonal annual flowers 3 times per year
Fence Maintenance	$ -	$ -	$ -	$ -	$ 4,000	Routine R&M of community perimeter fencing
Tree Trimming	$ -	$ -	$ -	$ -	$ 5,000	Rountine Tree Trimming
Fertilization - Royal Palms	$ -	$ -	$ -	$ -	$ 1,800	Preventative injections for Royal Palms (front entrance) to protect against whitefly & lethal yellowing.
Frost Damage	$ -	$ -	$ -	$ -	$ -	Hedge line replacement along Daniels Parkway due to frost damage
Landscape Lighting	$ -	$ -	$ -	$ -	$ 2,500	Repairs to lighting throughout community as needed
Landscape Replacements	$ -	$ -	$ -	$ -	$ 25,000	Replacement of damaged or declining landscape materials as needed
Mulch Installation	$ -	$ -	$ -	$ -	$ 30,000	Mulch application at front gate (Daniels Parkway) & back gate entrance
Annual Holiday Decorations	$ -	$ -	$ -	$ -	$ 12,000	Installation & seasonal display of holiday lighting at the main entrance & monument signs.
Pressure Washing	$ -	$ -	$ -	$ -	$ 4,500	Cleaning of entry features, sidewalks & monument signage
Irrigation System						
Pump & Wells						
Routine Maintenance	$ -	$ -	$ -	$ -	$ 12,200	PM & servicing of irrigation pump station equipment.
Line Distribution System						
Main Line Maintenance	$ -	$ -	$ -	$ -	$ 3,600	Repairs to the main irrigation mainline
Capital Outlay						
Front Gate and Back Gate Landscape Improvements	$ -		$ 6,400	$ -	$ -	Install brick pavers at the back of gate to prevent landscape damage caused by vehicles turning around in that area.
Back Gate Monument Improvements	$ -		$ 5,000	$ -	$ -	Complete necessary repairs to the back gate monument & install backlighting to improve visibility/appearance.
Fence Replacement	$ -	$ -	$ 11,000	$ -	$ -	Installation of new fencing in open space at SE Entrance (near shopping center)
Fence Improvements	$ -	$ -	$ -	$ -	$ 23,000	Relocate sections of perimeter fence to move off residential properties
Contingencies & CEI	$ -	$ -	$ -	$ -	$ 4,572	2% of Repairs and Maintenance
Sub-Total	**$ -**	**$ -**	**$ 22,400**	**$ -**	**$ 274,172**	

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Reserves						
Extraordinary Capital/Operations Reserve	$ 65,000	$ 32,500	$ 36,845	$ 65,000	$ 204,900	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures.
Other Fees and Charges						
Discounts, Tax Collector Fee and Property Appraiser Fee	$ 6,297	$ -	$ 6,297	$ 6,700	$ 6,700	Discount permitted when paying tax bill early and Tax Collector Fee
Total Expenditures and other Uses	**$ 332,311**	**$ 211,708**	**$ 332,311**	**$ 538,246**	**$ 998,947**	
Fund Balances:						
Change from Current Year Operations	$ -	$ 8,603	$ -	$ -	$ -	Cash Over (short) at Fiscal Year End
Fund Balance - Beginning	**$ 174,141**	**$ 174,141**	**$ 174,141**	**$ 107,386**	**$ 107,386**	
Current Year Reserve Allocation	$ 65,000	$ 32,500	$ 36,845	$ 65,000	$ 204,900	Budgeted Funds for Long Term Capital Planning
Current Year Reserve Appropriations	$ (103,600)	$ -	$ (103,600)	$ -	$ -	
Total Fund Balance	**$ 135,541**	**$ 215,244**	**$ 107,386**	**$ 172,386**	**$ 312,286**	
Fund Balance - Allocations						
1st 3 months of Operations Reserve	$ 60,145	$ 40,322	$ 66,480	$ 106,480	$ 178,661	Required to meet Cah Needs until Assessment Rec'd.
Extraordinary Capital/Operations Reserve	$ 75,396	$ 174,922	$ 40,906	$ 65,905	$ 133,625	Long Term Capital Planning - Balance of Funds
Total Fund Balance	**$ 135,541**	**$ 215,244**	**$ 107,386**	**$ 172,386**	**$ 312,286**	
Assessment Rate	**$ 173.92**			**$ 409.31**	**$ 759.66**	Year over Year Assessment Rate
Units Subject to Assessment	**1315**			**1315**	**1315**	Anticipated Number of Units to be constructed
Cap Rate	**$ 208.00**			**$ 491.18**	**$ 911.59**	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020 Bonds - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Revised Proposed Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ 9,084	$ 4,456	$ 8,913	$ 7,095
Revenue Account	$ 9,968	$ 7,295	$ 14,589	$ 9,781
Special Assessment Revenue				-
Special Assessment - On-Roll	$ 433,269	$ 412,747	$ 433,269	$ 433,269
Total Revenue & Other Sources	**$ 452,321**	**$ 424,498**	**$ 456,772**	**$ 450,146**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 160,000	$ -	$ 160,000	$ 165,000
Interest Expense	$ 252,700	$ 126,350	$ 252,700	$ 247,900
Other Fees and Charges				
Discounts for Early Payment	$ 16,508	$ -	$ 16,508	$ 16,516
Total Expenditures and Other Uses	**$ 429,208**	**$ 126,350**	**$ 429,208**	**$ 429,416**
Net Increase/(Decrease) in Fund Balance	$ 23,113	$ 298,148	$ 27,564	$ 20,730
Fund Balance - Beginning	$ 415,943	$ 415,943	$ 415,943	$ 443,507
Fund Balance - Ending	**$ 439,057**	**$ 714,092**	**$ 443,507**	**$ 464,237**

Restricted Fund Balance:	
Reserve Account Requirement	$ 207,300
Restricted for December 15, 2027 Interest Payment	$ 121,475
Total - Restricted Fund Balance:	**$ 328,775**

Description of Product	Number of Units	FY 2026 Rate	FY 2027 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

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

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
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		
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**	

Outstanding Par at September 30, 2027 $ 6,205,000

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021 Bonds - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Revised Proposed Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ 25,262	$ 12,392	$ 24,784	$ 32,884
Revenue Account	$ 38,645	$ 23,427	$ 46,855	$ 58,574
Special Assessment Revenue	-			-
Special Assessment - On-Roll	$ 1,210,545	$ 1,153,727	$ 1,210,545	$ 1,210,545
Total Revenue & Other Sources	**$ 1,274,453**	**$ 1,189,546**	**$ 1,282,184**	**$ 1,302,003**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 465,000	$ 465,000	$ 465,000	$ 475,000
Principal Debt Service - Early Redemptions	$ -	$ 5,000	$ 5,000	$ -
Interest Expense	$ 682,601	$ 344,083	$ 682,551	$ 671,356
Other Fees and Charges				
Discounts for Early Payment	$ 45,904	$ -	$ 45,904	$ 45,854
Operating Transfers Out	$ -	$ 12,392	$ 12,392	$ -
Total Expenditures and Other Uses	**$ 1,193,505**	**$ 826,475**	**$ 1,210,847**	**$ 1,192,211**
Net Increase/(Decrease) in Fund Balance	$ 80,948	$ 363,071	$ 71,337	$ 109,793
Fund Balance - Beginning	$ 1,521,458	$ 1,521,458	$ 1,521,458	$ 1,592,795
Fund Balance - Ending	**$ 1,602,406**	**$ 1,884,530**	**$ 1,592,795**	**$ 1,702,587**

Restricted Fund Balance:	
Reserve Account Requirement	$ 576,533
Restricted for December 15, 2027 Principal & Interest Payment	$ 817,888
Total - Restricted Fund Balance:	**$ 1,394,420**

Description of Product	Number of Units	FY 2026 Rate	Actual Platted	FY 2027 Rate
Executive (50' - 59')	319	$ 1,233.84	304	$ 1,233.84
Manor (60' - 69')	319	$ 1,469.79	309	$ 1,469.79
Estate (70' - 80')	134	$ 1,824.57	159	$ 1,824.57
Twin Villa	28	$ 962.97	28	$ 962.97
Townhome	126	$ 608.19	126	$ 608.19
Total:	**926**		**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	3/15/2025	$ 5,000.00			$ 344,032.50	$ 1,143,353	$ 19,370,000
12/15/2025			$ 465,000	2.350%	$ 344,032.50		
6/15/2026					$ 338,468.75	$ 1,147,501	**$ 18,905,000**
12/15/2026			$ 475,000	2.350%	$ 338,468.75		
6/15/2027					$ 332,887.50	$ 1,146,356	$ 18,430,000
12/15/2027			$ 485,000	3.000%	$ 332,887.50		
6/15/2028					$ 325,612.50	$ 1,143,500	$ 17,945,000
12/15/2028			$ 500,000	3.000%	$ 325,612.50		
6/15/2029					$ 318,112.50	$ 1,143,725	$ 17,445,000
12/15/2029			$ 515,000	3.000%	$ 318,112.50		
6/15/2030					$ 310,387.50	$ 1,143,500	$ 16,930,000
12/15/2030			$ 530,000	3.000%	$ 310,387.50		
6/15/2031					$ 302,437.50	$ 1,142,825	$ 16,400,000
12/15/2031			$ 545,000	3.000%	$ 302,437.50		
6/15/2032					$ 294,262.50	$ 1,141,700	$ 15,855,000
12/15/2032			$ 560,000	3.300%	$ 294,262.50	.	
6/15/2033					$ 285,022.50	$ 1,139,285	$ 15,295,000
12/15/2033			$ 580,000	3.300%	$ 285,022.50		
6/15/2034					$ 275,452.50	$ 1,140,475	$ 14,715,000
12/15/2034			$ 600,000	3.300%	$ 275,452.50		
6/15/2035					$ 265,552.50	$ 1,141,005	$ 14,115,000
12/15/2035			$ 620,000	3.300%	$ 265,552.50		
6/15/2036					$ 255,322.50	$ 1,140,875	$ 13,495,000
12/15/2036			$ 640,000	3.300%	$ 255,322.50		
6/15/2037					$ 244,762.50	$ 1,140,085	$ 12,855,000
12/15/2037			$ 660,000	3.300%	$ 244,762.50		
6/15/2038					$ 233,872.50	$ 1,138,635	$ 12,195,000
12/15/2038			$ 680,000	3.300%	$ 233,872.50		
6/15/2039					$ 222,652.50	$ 1,136,525	$ 11,515,000
12/15/2039			$ 705,000	3.300%	$ 222,652.50		
6/15/2040					$ 211,020.00	$ 1,138,673	$ 10,810,000
12/15/2040			$ 730,000	3.300%	$ 211,020.00		
6/15/2041					$ 198,975.00	$ 1,139,995	$ 10,080,000
12/15/2041			$ 750,000	3.300%	$ 198,975.00		
6/15/2042					$ 186,600.00	$ 1,135,575	$ 9,330,000
12/15/2042			$ 775,000	4.000%	$ 186,600.00		
6/15/2043					$ 171,100.00	$ 1,132,700	$ 8,555,000

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2043		$ 810,000	4.000%	$ 171,100.00		
6/15/2044				$ 154,900.00	$ 1,136,000	$ 7,745,000
12/15/2044		$ 840,000	4.000%	$ 154,900.00		
6/15/2045				$ 138,100.00	$ 1,133,000	$ 6,905,000
12/15/2045		$ 875,000	4.000%	$ 138,100.00		
6/15/2046				$ 120,600.00	$ 1,133,700	$ 6,030,000
12/15/2046		$ 910,000	4.000%	$ 120,600.00		
6/15/2047				$ 102,400.00	$ 1,133,000	$ 5,120,000
12/15/2047		$ 945,000	4.000%	$ 102,400.00		
6/15/2048				$ 83,500.00	$ 1,130,900	$ 4,175,000
12/15/2048		$ 985,000	4.000%	$ 83,500.00		
6/15/2049				$ 63,800.00	$ 1,132,300	$ 3,190,000
12/15/2049		$ 1,020,000	4.000%	$ 63,800.00		
6/15/2050				$ 43,400.00	$ 1,127,200	$ 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		$ -
				$ 13,927,232.71	**$ 33,490,133**	

Outstanding Par at September 30, 2027 $ 18,430,000

RESOLUTION 2026-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Timber Creek Southwest Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District is located in Lee County, Florida (the "County"); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the "Board") of the District hereby determines to undertake various operations and maintenance activities described in the District's budget for Fiscal Year 2027 ("Operations and Maintenance Budget"), attached hereto as Exhibit "A" and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District's budget for Fiscal Year 2027; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector ("Uniform Method") and the District has previously evidenced its intention to utilize this Uniform Method; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll pursuant to the Uniform Method and which is also indicated on Exhibit "A" the Budget; and

WHEREAS, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

WHEREAS, the District desires to levy and directly collect on the certain lands special assessments reflecting their portion of the District's operations and maintenance budget; and

WHEREAS, the District Manager is authorized to prepare, certify and/or amend the Assessment Roll of the District to the County Tax Collector pursuant to the Uniform Method authorized by Florida Law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BENEFIT. The provision of the services, facilities, and operations as described in Exhibit "A" the Budget confers a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in the Assessment Roll as certified to the Tax Collector, as may be amended from time to time is hereby found to be fair and reasonable.

SECTION 2. ASSESSMENT IMPOSITION. A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "A" the Budget. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST. The collection of the previously levied debt service assessments and operation and maintenance special assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method.

Assessments directly collected by the District, if any due, may be paid in several partial, deferred payments as may be determined by the District Manager.

General Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Lee County Property Appraiser.

Debt Service Fund Billing Amount: The District Manager may amend based on the Tax Rolls that are provided to the District by the Lee County Property Appraiser.

Direct Bill Assessments: Any operations and maintenance assessments, and debt service assessments, not being collected on the Tax Roll, if any, shall be collected directly by the District.

Assessments directly collected by the District are due in full on December 1, 2026; provided, however, that, to the extent permitted by law, the assessments due may be paid in several partial, deferred payments and according to a schedule to be established by the District Manager and set forth in the direct collection invoice. In the event that an assessment payment is not timely made, the whole assessment – including any remaining partial, deferred payments for Fiscal Year 2026/2027, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District's sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes,* or other applicable law to collect and enforce the whole assessment, as set forth herein.

Future Collection Methods. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 4. ASSESSMENT ROLL. The District's Assessment Roll, as authorized to be prepared by the District Manager is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Timber Creek Southwest Community Development District.

SECTION 5. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

SECTION 6. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Timber Creek Southwest Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 18th day of June 2026.

ATTEST:

_____
James P. Ward, Secretary

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

_____
Scott Edwards, Chairperson

Exhibit A: Fiscal Year 2027 Adopted Budget

Exhibit A

Fiscal Year 2027 Adopted Budget

Timber Creek Southwest

Community Development District

Proposed Budget
Fiscal Year 2027

Prepared By:
PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900
Email: WardJ@pfm.com

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Revenues and Other Sources						
Carryforward	$ 103,600	$ -	$ 103,600	$ -	$ -	Cash required to meet 1st three (3) months operations
Assessment Revenue						
Assessments - On-Roll	$ 228,711	$ 220,311	$ 228,711	$ 538,246	$ 998,947	Assessment on Tax Bills (Inc. carryfwd. cash req'd.)
Total Revenue and Other Sources	**$ 332,311**	**$ 220,311**	**$ 332,311**	**$ 538,246**	**$ 998,947**	
Appropriations						
Legislative						
Board of Supervisor's Fees	$ 1,200	$ 600	$ 1,200	$ 1,200	$ 1,200	Statutory Required Fees
Executive						
Professional - Management	$ 48,000	$ 28,000	$ 48,000	$ 52,000	$ 52,000	District Manager
Financial and Administrative						
Audit Services	$ 5,700	$ 5,700	$ 5,700	$ 5,800	$ 5,800	Statutory required audit yearly
Accounting Services	$ 29,700	$ 17,325	$ 29,700	$ 31,500	$ 31,500	Accounting (all funds)
Assessment Roll Preparation	$ 29,700	$ 17,325	$ 29,700	$ 31,500	$ 31,500	Tax Rolls preparations, yearly work with Appraiser & Tax Collector
Arbitrage Rebate Fees	$ 1,000	$ 1,000	$ 1,000	$ 1,000	$ 1,000	IRS Required Calculation to insure interest on bonds does not exceed interest paid on bonds
Other Contractual Services						
Legal Advertising	$ 2,500	$ 3,023	$ 3,023	$ 3,000	$ 3,000	Statutory Required Legal Advertising
Trustee Services	$ 8,170	$ 4,246	$ 8,492	$ 8,500	$ 8,500	Trust Fees for Bonds
Dissemination Agent Services	$ 10,000	$ 850	$ 7,750	$ 7,750	$ 7,750	Required SEC Reporting for Bonds
Property Appraiser Fees	$ 1,400	$ 1,315	$ 1,400	$ 1,400	$ 1,400	Fees to place assessments on tax bills
Bank Service Fees	$ 250	$ -	$ 250	$ 250	$ 250	Bank Fees - Governmental Bank Account
Communications and Freight Services						
Postage, Freight & Messenger	$ 100	$ 786	$ 986	$ 300	$ 300	Agenda Mailings and other misc. mail.
Computer Services (Web Site)	$ 2,400	$ 1,200	$ 2,400	$ 2,400	$ 2,400	Statutory Maintenance of District Web Site
Insurance	$ 7,019	$ 7,199	$ 7,199	$ 7,899	$ 7,899	General Liability and D&O Liability Insurance
Subscriptions and Memberships	$ 175	$ 175	$ 175	$ 175	$ 175	Department of Economic Opportunity Fee
Printing and Binding	$ 100	$ 1,446	$ 1,696	$ 300	$ 300	Agenda books and copies
Legal Services						
General Counsel	$ 5,000	$ 4,558	$ 7,500	$ 7,500	$ 7,500	District Attorney
Other General Government Services						
Engineering Services	$ 5,000	$ 8,980	$ 10,480	$ 5,000	$ 5,000	District Engineer
Other Current Charges - Lee Cty RE Tax	$ -	$ 20	$ 20	$ 20	$ 20	
Sub-Total:	**$ 157,414**	**$ 103,748**	**$ 166,671**	**$ 167,494**	**$ 167,494**	

Prepared by:
PFM Management Services, LLC

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Stormwater Management Services						
Professional - Management						
Asset Management	$ 7,000	$ 5,669	$ 11,337	$ 60,000	$ 30,000	Asset Manager
Repairs & Maintenance						
Lake System						
Aquatic Weed Control	$ 53,000	$ 38,000	$ 53,120	$ 34,000	$ 33,000	Weekly aquatic vegetation mgmt throughout lake system
Lake Bank Maintenance	$ -	$ -	$ -	$ 10,000	$ 10,000	Lake Bank Maintenance for erosion control
Aeration Maintenance	$ 18,000	$ 18,581	$ 22,431	$ -	$ 12,700	PM-Qtrly maintenance of lake aeration system
Water Quality Reporting/Testing	$ -	$ -	$ -	$ 15,600	$ 15,600	Compliance & reporting requirements associated with the South Florida Water Management District (SFWMD) Water Use Permit.
Littoral Shelf - Invasive Plant Control/Monitoring	$ 18,000	$ -	$ -	$ 10,000	$ 10,000	Periodic control of Invasives, Maintenance of Littorals
Control Structures, Catch basins & Outfalls	$ 5,000	$ 7,800	$ 7,800	$ 60,000	$ 30,000	Annual inspection & cleaning of stormwater drainage system
Cane Toad Program	$ -	$ -	$ -	$ -	$ 18,000	Skimming of tadpoles during peak season
Signage	$ -	$ -	$ -	$ -	$ 6,000	Installation of “Beware of Alligator” signage at each lake throughout community
Preserve Services						
Repairs & Maintenance	$ 2,600	$ 3,000	$ 3,000	$ 22,000	$ 68,000	Preserve & Wetland Maint - Maintenance of approx 142 acres including choreographed preserves, buffers, & dry detention areas.
Hazardous Tree Removal	$ -	$ -	$ -	$ -	$ 45,000	Removal of hazardous or structurally compromised trees within preserve areas.
Monitoring	$ -	$ -	$ -	$ 12,000	$ -	Quarterly Permit Monitoring $3000 per quarter - Completed
Contingencies	$ -	$ 2,410	$ 2,410	$ 11,452	$ 17,381	7% of Repairs & Maintenance (Prev 10%)
Capital Outlay						
Littoral Shelf Plantings	$ -	$ -	$ -	$ 19,000	$ 25,000	Installation of additional littoral plantings along lake banks to improve water quality & shoreline stability
Erosion Restoration	$ -	$ -	$ -	$ 25,000	$ 25,000	Restoration from Down Spout wash outs
Sub-Total:	**$ 103,600**	**$ 75,460**	**$ 100,098**	**$ 299,052**	**$ 345,681**	

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Landscaping Services						
Professional Management						
Asset Management	$ -	$ -	$ -	$ -	$ 18,000	Asset Manager
Repairs & Maintenance						
Landscaping Maintenance - Common Area	$ -	$ -	$ -	$ -	$ 110,000	Mowing & general landscape maint outside gate & common areas inside gate
Annuals	$ -	$ -	$ -	$ -	$ 18,000	Seasonal annual flowers 3 times per year
Fence Maintenance	$ -	$ -	$ -	$ -	$ 4,000	Routine R&M of community perimeter fencing
Tree Trimming	$ -	$ -	$ -	$ -	$ 5,000	Rountine Tree Trimming
Fertilization - Royal Palms	$ -	$ -	$ -	$ -	$ 1,800	Preventative injections for Royal Palms (front entrance) to protect against whitefly & lethal yellowing.
Frost Damage	$ -	$ -	$ -	$ -	$ -	Hedge line replacement along Daniels Parkway due to frost damage
Landscape Lighting	$ -	$ -	$ -	$ -	$ 2,500	Repairs to lighting throughout community as needed
Landscape Replacements	$ -	$ -	$ -	$ -	$ 25,000	Replacement of damaged or declining landscape materials as needed
Mulch Installation	$ -	$ -	$ -	$ -	$ 30,000	Mulch application at front gate (Daniels Parkway) & back gate entrance
Annual Holiday Decorations	$ -	$ -	$ -	$ -	$ 12,000	Installation & seasonal display of holiday lighting at the main entrance & monument signs.
Pressure Washing	$ -	$ -	$ -	$ -	$ 4,500	Cleaning of entry features, sidewalks & monument signage
Irrigation System						
Pump & Wells						
Routine Maintenance	$ -	$ -	$ -	$ -	$ 12,200	PM & servicing of irrigation pump station equipment.
Line Distribution System						
Main Line Maintenance	$ -	$ -	$ -	$ -	$ 3,600	Repairs to the main irrigation mainline
Capital Outlay						
Front Gate and Back Gate Landscape Improvements	$ -		$ 6,400	$ -	$ -	Install brick pavers at the back of gate to prevent landscape damage caused by vehicles turning around in that area.
Back Gate Monument Improvements	$ -		$ 5,000	$ -	$ -	Complete necessary repairs to the back gate monument & install backlighting to improve visibility/appearance.
Fence Replacement	$ -	$ -	$ 11,000	$ -	$ -	Installation of new fencing in open space at SE Entrance (near shopping center)
Fence Improvements	$ -	$ -	$ -	$ -	$ 23,000	Relocate sections of perimeter fence to move off residential properties
Contingencies & CEI	$ -	$ -	$ -	$ -	$ 4,572	2% of Repairs and Maintenance
Sub-Total	**$ -**	**$ -**	**$ 22,400**	**$ -**	**$ 274,172**	

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Original Proposed Budget	Fiscal Year 2027 Revised Proposed Budget	Notes
Reserves						
Extraordinary Capital/Operations Reserve	$ 65,000	$ 32,500	$ 36,845	$ 65,000	$ 204,900	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures.
Other Fees and Charges						
Discounts, Tax Collector Fee and Property Appraiser Fee	$ 6,297	$ -	$ 6,297	$ 6,700	$ 6,700	Discount permitted when paying tax bill early and Tax Collector Fee
Total Expenditures and other Uses	**$ 332,311**	**$ 211,708**	**$ 332,311**	**$ 538,246**	**$ 998,947**	
Fund Balances:						
Change from Current Year Operations	$ -	$ 8,603	$ -	$ -	$ -	Cash Over (short) at Fiscal Year End
Fund Balance - Beginning	**$ 174,141**	**$ 174,141**	**$ 174,141**	**$ 107,386**	**$ 107,386**	
Current Year Reserve Allocation	$ 65,000	$ 32,500	$ 36,845	$ 65,000	$ 204,900	Budgeted Funds for Long Term Capital Planning
Current Year Reserve Appropriations	$ (103,600)	$ -	$ (103,600)	$ -	$ -	
Total Fund Balance	**$ 135,541**	**$ 215,244**	**$ 107,386**	**$ 172,386**	**$ 312,286**	
Fund Balance - Allocations						
1st 3 months of Operations Reserve	$ 60,145	$ 40,322	$ 66,480	$ 106,480	$ 178,661	Required to meet Cah Needs until Assessment Rec'd.
Extraordinary Capital/Operations Reserve	$ 75,396	$ 174,922	$ 40,906	$ 65,905	$ 133,625	Long Term Capital Planning - Balance of Funds
Total Fund Balance	**$ 135,541**	**$ 215,244**	**$ 107,386**	**$ 172,386**	**$ 312,286**	
Assessment Rate	**$ 173.92**			**$ 409.31**	**$ 759.66**	Year over Year Assessment Rate
Units Subject to Assessment	**1315**			**1315**	**1315**	Anticipated Number of Units to be constructed
Cap Rate	**$ 208.00**			**$ 491.18**	**$ 911.59**	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020 Bonds - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Revised Proposed Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ 9,084	$ 4,456	$ 8,913	$ 7,095
Revenue Account	$ 9,968	$ 7,295	$ 14,589	$ 9,781
Special Assessment Revenue				-
Special Assessment - On-Roll	$ 433,269	$ 412,747	$ 433,269	$ 433,269
Total Revenue & Other Sources	**$ 452,321**	**$ 424,498**	**$ 456,772**	**$ 450,146**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 160,000	$ -	$ 160,000	$ 165,000
Interest Expense	$ 252,700	$ 126,350	$ 252,700	$ 247,900
Other Fees and Charges				
Discounts for Early Payment	$ 16,508	$ -	$ 16,508	$ 16,516
Total Expenditures and Other Uses	**$ 429,208**	**$ 126,350**	**$ 429,208**	**$ 429,416**
Net Increase/(Decrease) in Fund Balance	$ 23,113	$ 298,148	$ 27,564	$ 20,730
Fund Balance - Beginning	$ 415,943	$ 415,943	$ 415,943	$ 443,507
Fund Balance - Ending	**$ 439,057**	**$ 714,092**	**$ 443,507**	**$ 464,237**

Restricted Fund Balance:	
Reserve Account Requirement	$ 207,300
Restricted for December 15, 2027 Interest Payment	$ 121,475
Total - Restricted Fund Balance:	**$ 328,775**

Description of Product	Number of Units	FY 2026 Rate	FY 2027 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

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

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
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		
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**	

Outstanding Par at September 30, 2027 $ 6,205,000

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021 Bonds - Budget
Fiscal Year 2027

Description	FY 2026 Amended Budget	Actual at 4/30/2026	Anticipated FYE 9/30/2026	Fiscal Year 2027 Revised Proposed Budget
Revenues and Other Sources				
Carryforward	$ -	$ -	$ -	$ -
Interest Income				
Reserve Account	$ 25,262	$ 12,392	$ 24,784	$ 32,884
Revenue Account	$ 38,645	$ 23,427	$ 46,855	$ 58,574
Special Assessment Revenue	-			-
Special Assessment - On-Roll	$ 1,210,545	$ 1,153,727	$ 1,210,545	$ 1,210,545
Total Revenue & Other Sources	**$ 1,274,453**	**$ 1,189,546**	**$ 1,282,184**	**$ 1,302,003**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	$ 465,000	$ 465,000	$ 465,000	$ 475,000
Principal Debt Service - Early Redemptions	$ -	$ 5,000	$ 5,000	$ -
Interest Expense	$ 682,601	$ 344,083	$ 682,551	$ 671,356
Other Fees and Charges				
Discounts for Early Payment	$ 45,904	$ -	$ 45,904	$ 45,854
Operating Transfers Out	$ -	$ 12,392	$ 12,392	$ -
Total Expenditures and Other Uses	**$ 1,193,505**	**$ 826,475**	**$ 1,210,847**	**$ 1,192,211**
Net Increase/(Decrease) in Fund Balance	$ 80,948	$ 363,071	$ 71,337	$ 109,793
Fund Balance - Beginning	$ 1,521,458	$ 1,521,458	$ 1,521,458	$ 1,592,795
Fund Balance - Ending	**$ 1,602,406**	**$ 1,884,530**	**$ 1,592,795**	**$ 1,702,587**

Restricted Fund Balance:	
Reserve Account Requirement	$ 576,533
Restricted for December 15, 2027 Principal & Interest Payment	$ 817,888
Total - Restricted Fund Balance:	**$ 1,394,420**

Description of Product	Number of Units	FY 2026 Rate	Actual Platted	FY 2027 Rate
Executive (50' - 59')	319	$ 1,233.84	304	$ 1,233.84
Manor (60' - 69')	319	$ 1,469.79	309	$ 1,469.79
Estate (70' - 80')	134	$ 1,824.57	159	$ 1,824.57
Twin Villa	28	$ 962.97	28	$ 962.97
Townhome	126	$ 608.19	126	$ 608.19
Total:	**926**		**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	3/15/2025	$ 5,000.00			$ 344,032.50	$ 1,143,353	$ 19,370,000
12/15/2025			$ 465,000	2.350%	$ 344,032.50		
6/15/2026					$ 338,468.75	$ 1,147,501	**$ 18,905,000**
12/15/2026			$ 475,000	2.350%	$ 338,468.75		
6/15/2027					$ 332,887.50	$ 1,146,356	$ 18,430,000
12/15/2027			$ 485,000	3.000%	$ 332,887.50		
6/15/2028					$ 325,612.50	$ 1,143,500	$ 17,945,000
12/15/2028			$ 500,000	3.000%	$ 325,612.50		
6/15/2029					$ 318,112.50	$ 1,143,725	$ 17,445,000
12/15/2029			$ 515,000	3.000%	$ 318,112.50		
6/15/2030					$ 310,387.50	$ 1,143,500	$ 16,930,000
12/15/2030			$ 530,000	3.000%	$ 310,387.50		
6/15/2031					$ 302,437.50	$ 1,142,825	$ 16,400,000
12/15/2031			$ 545,000	3.000%	$ 302,437.50		
6/15/2032					$ 294,262.50	$ 1,141,700	$ 15,855,000
12/15/2032			$ 560,000	3.300%	$ 294,262.50	.	
6/15/2033					$ 285,022.50	$ 1,139,285	$ 15,295,000
12/15/2033			$ 580,000	3.300%	$ 285,022.50		
6/15/2034					$ 275,452.50	$ 1,140,475	$ 14,715,000
12/15/2034			$ 600,000	3.300%	$ 275,452.50		
6/15/2035					$ 265,552.50	$ 1,141,005	$ 14,115,000
12/15/2035			$ 620,000	3.300%	$ 265,552.50		
6/15/2036					$ 255,322.50	$ 1,140,875	$ 13,495,000
12/15/2036			$ 640,000	3.300%	$ 255,322.50		
6/15/2037					$ 244,762.50	$ 1,140,085	$ 12,855,000
12/15/2037			$ 660,000	3.300%	$ 244,762.50		
6/15/2038					$ 233,872.50	$ 1,138,635	$ 12,195,000
12/15/2038			$ 680,000	3.300%	$ 233,872.50		
6/15/2039					$ 222,652.50	$ 1,136,525	$ 11,515,000
12/15/2039			$ 705,000	3.300%	$ 222,652.50		
6/15/2040					$ 211,020.00	$ 1,138,673	$ 10,810,000
12/15/2040			$ 730,000	3.300%	$ 211,020.00		
6/15/2041					$ 198,975.00	$ 1,139,995	$ 10,080,000
12/15/2041			$ 750,000	3.300%	$ 198,975.00		
6/15/2042					$ 186,600.00	$ 1,135,575	$ 9,330,000
12/15/2042			$ 775,000	4.000%	$ 186,600.00		
6/15/2043					$ 171,100.00	$ 1,132,700	$ 8,555,000

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2043		$ 810,000	4.000%	$ 171,100.00		
6/15/2044				$ 154,900.00	$ 1,136,000	$ 7,745,000
12/15/2044		$ 840,000	4.000%	$ 154,900.00		
6/15/2045				$ 138,100.00	$ 1,133,000	$ 6,905,000
12/15/2045		$ 875,000	4.000%	$ 138,100.00		
6/15/2046				$ 120,600.00	$ 1,133,700	$ 6,030,000
12/15/2046		$ 910,000	4.000%	$ 120,600.00		
6/15/2047				$ 102,400.00	$ 1,133,000	$ 5,120,000
12/15/2047		$ 945,000	4.000%	$ 102,400.00		
6/15/2048				$ 83,500.00	$ 1,130,900	$ 4,175,000
12/15/2048		$ 985,000	4.000%	$ 83,500.00		
6/15/2049				$ 63,800.00	$ 1,132,300	$ 3,190,000
12/15/2049		$ 1,020,000	4.000%	$ 63,800.00		
6/15/2050				$ 43,400.00	$ 1,127,200	$ 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		$ -
				$ 13,927,232.71	**$ 33,490,133**	

Outstanding Par at September 30, 2027 $ 18,430,000

RESOLUTION 2026-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

RECITALS

WHEREAS, the Timber Creek Southwest Community Development District (the "District") is a local unit of special and single purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District's adopted Improvement Plan and Chapter 190, Florida Statutes; and

WHEREAS, the District must obtain sufficient funds to provide for the annual operation and maintenance of the services and facilities provided by the District, as well as its annual administrative expenses, on an ongoing basis; and

WHEREAS, the provision of such services, facilities, and operations is a benefit to lands within the district; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

WHEREAS, notices of the District's Fiscal Year 2027 annual budget hearing and related assessment hearing were provided in accordance with law ("Notices"); and

WHEREAS, said Notices provided that the assessment the District contemplated levying for annual operations and maintenance was $759.66 per unit; and

WHEREAS, on June 18, 2026, the Board of Supervisors conducted the public hearings referenced in the Notices; and

WHEREAS, on June 18, 2026, the Board of Supervisors determined that the Fiscal Year 2026 operations and maintenance assessment would be levied in the amount of $ 759.66 per unit for residential property and directed the District Manager to certify that assessment, as well as the existing debt assessment, to the tax collector for collection; and

WHEREAS, on June 18, 2026, the Board of Supervisors also determined that the expenses associated with providing notices of a future operations and maintenance assessment intended to be levied above $759.66 per unit but less than $911.59 per unit for residential property would diminish the revenue the District would receive by virtue of the slightly increased assessments; and

WHEREAS, on June 18, 2026, the District's Board of Supervisors also determined that it would be financially advantageous for the District, and consequently the landowners' paying assessments, if the District adopted an operation and maintenance assessment cap of $911.59 per unit for residential property for notice purposes only; and

WHEREAS, this adoption of an operations and maintenance assessment cap for notice purposes only will eliminate the expenses associated with publishing notice and mailing individual notices of future years' annual operation and maintenance assessments which are levied in an amount less than $911.59 per unit; and

WHEREAS, if the future, anticipated, annual operations and maintenance assessments are projected to exceed $911.59 per unit for residential property, the District Manager shall provide all notices required by law in the absence of this resolution; and

WHEREAS, it is in the best interests of the District and its landowners to approve an operations and maintenance assessment cap of $911.59 per unit for residential property for notices purposes only.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. OPERATIONS AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES ONLY.

a. The District hereby adopts an operations and maintenance assessment cap in the amount of $911.59 per unit for residential property for notice purposes only.

b. If the future, anticipated, annual operations and maintenance assessments are projected to exceed $911.59 per unit for residential property, the District Manager shall publish and mail all notices required by law.

c. Nothing contained in this Resolution shall prevent or prohibit the District from adopting an annual operation and maintenance assessment that exceeds $911.59 per unit for residential property, nor shall it be construed as a waiver of the District's right to do so.

d. Nothing contained in this Resolution shall relieve the District Manager of the responsibility of publishing the notice of the annual budget hearing, as required by section 190.008, Florida Statutes.

SECTION 2. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 3. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Timber Creek Southwest Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District this 18th day of June 2026.

ATTEST:

_____
James P. Ward, Secretary

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

_____
Scott Edwards, Chairperson

RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME, AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2027; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Timber Creek Southwest Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

WHEREAS, in accordance with the provisions of Chapter 189.015, *Florida Statutes*, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

WHEREAS, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. DESIGNATION OF DATES, TIME, AND LOCATION OF REGULAR MEETINGS FOR FISCAL YEAR 2027.

a) **Date:** The third Thursday of each month for Fiscal Year 2027, which covers the period October 1, 2026 through September 30, 2027.

Meeting Schedule – FY 2027	
Thursday, October 15, 2026	**Thursday, November19, 2026**
Thursday, December 17, 2026	**Thursday, January 21, 2027**
Thursday, February 18, 2027	**Thursday, March 18, 2027**
Thursday, April 15, 2027	**Thursday, May 20, 2027**
Thursday, June 17, 2027	**Thursday, July 15, 2027**
Thursday, August 19, 2027	**Thursday, September 16, 2027**

b) **Time:** 9:30 A.M. (Eastern Standard Time)

c) **Location:** The Offices of Lennar Homes
10461 Six Mile Cypress Parkway
Ft. Myers, Florida 33966

SECTION 2. SUNSHINE LAW AND MEETING CANCELATIONS AND CONTINUATIONS. The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

SECTION 3. CONFLICT. That all Sections or parts of Sections of any Resolutions, Agreements, or actions of the Board of Supervisors in conflict are hereby repealed to the extent of such conflict.

SECTION 4. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Timber Creek Southwest Community Development District.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 18th day of June 2026.

ATTEST:

_____
James P. Ward, Secretary

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

_____
Scott Edwards, Chairperson

RESOLUTION NO. 2026-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT AMENDING AND SUPERSEDEING RESOLUTION 2021-5 ESTABLISHING POLICIES AND PROCEDURES RELATING TO THE REVIEW OF REQUESTS FOR ENCROACHMENTS INTO DRAINAGE EASEMENTS DEDICATED TO THE DISTRICT; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, Timber Creek Southwest Community Development District (the "District") is organized for purposes which include ownership and operation of certain public infrastructure within or benefiting the residential development known generally as Timber Creek; and

WHEREAS, the District desires to amend and supersede Resolution 2021-5, previously adopted by the Board of Supervisors on April 23, 2021; and

WHEREAS, throughout the year, the District receives various requests by certain property owners seeking to install improvements within a drainage easement dedicated or granted to the District ("Encroachment Agreement Request"); and

WHEREAS, it is not practical, expeditious or economical to arrange and hold meetings of the Board of Supervisors (the "Board") each time an Encroachment Agreement Request is received from a property owner; and

WHEREAS, the Board desires to approve policies and procedures for the review and approval (if applicable) of an Encroachment Agreement Request. And, further, with respect to any Encroachment Agreement Request the Board delegates to the District Manager the authority to execute necessary documentation in connection with the approval of such Encroachment Agreement Request.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT:

Section 1. **Recitals**. The foregoing recitals are true and correct and incorporated herein as if written into the body of this Resolution.

Section 2. **Encroachment Policies and Procedures**. The Encroachment Policies and Procedures attached hereto and made a part of this Resolution as Exhibit "A" are hereby approved for use by the District.

Section 3. **Form of Encroachment Application Instructions**. The form of the Encroachment Application Instructions attached hereto and made a part of this Resolution as Exhibit "B" is hereby approved for use by the District in substantially the form attached.

Section 4. **Form of Encroachment Agreement**. The form of the Encroachment Agreement attached hereto and made a part of this Resolution as Exhibit "C" is hereby approved for use by the District in substantially the form attached.

Section 5. **Authorized Officer**. The District Manager is authorized by the District to carry out the policies and procedures set forth herein with regard to Encroachment Agreement Requests.

Section 6. **Continuing Effect**. The policies and procedures attached to this Resolution as Exhibit "A", the form of application instructions attached to this Resolution as Exhibit "B", and the form of the agreement attached to this Resolution as Exhibit "C" shall stay in full force and effect until such time as the Board may amend or rescind said policies, procedures, application instructions or agreement form(s), as applicable.

Section 7. **Severability**. Should any sentence, section, clause, part or provision of this Resolution be declared by a court of competent jurisdiction to be invalid, the same shall not affect the validity of this Resolution as a whole, or any part thereof, other than the part declared invalid.

Section 8. **Conflicts**. All Sections or parts of Sections of any Resolutions or actions of the Board in conflict are hereby repealed to the extent of such conflict.

Section 9. **Effective Date**. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 18th day of June 2026.

ATTEST:

_____
James P, Ward, Secretary

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

_____
Scott Edwards, Chairman

Exhibit "A"
Encroachment Policies and Procedures

A. Generally

1. For purposes of these Encroachment Policies and Procedures, a "Encroachment" shall mean any proposed encroachment of a property owner into a drainage easement dedicated or granted to the District.

2. Attached as Exhibit "B" are the Encroachment Application Instructions for a property owner that desires to submit an application to the District ("Encroachment Application") for the District to approve a Encroachment. The District Manager may develop and establish an application consistent with the Encroachment Application Instructions to facilitate the intake of requests for Encroachments.

3. The Encroachment Application shall be sent by the District Manager for review and approval, with the option to approve with conditions or to deny the Encroachment Application. The District Manager may engage the services of the District Engineer to also review any Encroachment Application and determine whether to approve, approve with conditions or deny the Encroachment Application.

4. The District reserves the right to deny any Encroachment Application or impose any conditions on a Encroachment Application based on considerations that the District deems necessary or appropriate including, without limitation, impacts on the District's stormwater management system, access to stormwater management facilities, potential damage to stormwater management improvements and safety.

5. To the extent the Encroachment Application is to be approved, the property owner will be required to enter into a Encroachment Agreement with the District, which agreement will specify the terms of Encroachment being permitted. The form Encroachment Agreement attached as Exhibit "C" to these Encroachment Policies and Procedures is hereby approved for use as a form by the District as appropriate. If after applicable review, a Encroachment Application is set to be approved, the Encroachment Agreement will be finalized by District Counsel. Further, because it is recognized that circumstances may arise where property conditions necessitate certain modifications to the form Encroachment Agreement or where a property owner may request certain modifications to the form Encroachment Agreement, the District Manager in consultation with District Counsel shall be permitted, to make modifications to the form Encroachment Agreement, provided such modifications do not materially and unreasonably alter the intent, purpose and protection provided to the District by the form Encroachment Agreement. In the event that an applicant does not agree with the decisions of the District Manager and the District Attorney on the form of the Encroachment Agreement, the applicant may request a hearing by the Board of Supervisor's for a final determination of the Board. The decision of the Board is binding on the applicant.

The Chairman (or Vice Chairman in the Chairman's absence) is hereby designated by the District and authorized by the District to execute, when appropriate, the Encroachment Agreement in connection with any approved Encroachment.

Exhibit "B"
Form of Encroachment Application Instructions

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

FENCE ENCROACHMENT

APPLICATION INSTRUCTIONS

Attached to these instructions is a template of the Fence Encroachment Agreement typically used by Timber Creek Southwest Community Development District ("**District**") when a landowner desires to encroach into a Drainage Easement ("**Drainage Easement**") dedicated or granted to the District. Please familiarize yourself with the terms and conditions of the form agreement prior to submitting the application. All potential fence encroachments are reviewed on a case-by-case basis and may be approved, approved with conditions or denied by the District in its discretion.

INSTRUCTIONS:

1. The property owner seeking a Fence Encroachment Agreement must provide to the District the following information:

    a) Landowner's name (exactly as shown on title to the property), physical address, folio number, and contact information.

    b) A description of the proposed fence and/or gate that will encroach into the Drainage Easement, including copies of professional plans and specifications and permits and approvals applied for or received. The materials must include details of fence post foundation size and depth.

    c) A letter of acknowledgement and approval of the gate, as described in the plans and specifications, from any applicable homeowners' association.

    d) Proof of ownership of landowner's property (i.e. copy of deed to landowner's property).

    e) A copy of the applicable subdivision plat.

    f) A copy of a land survey depicting the proposed encroachment area into the Drainage Easement. The survey shall include surveyed as-builts of existing facilities within the encroachment area including pipe inverts, pipe location, pipe material and pipe size.

    g) Any other information reasonably requested by the District and pertaining to the proposed improvement or structure.

2. The landowner is responsible for paying all costs incurred by the District with respect to the landowner's request to encroach into a Drainage Easement, including all legal and professional fees and any other fees and costs incurred by the District. Owner shall include a nonrefundable Application Fee in the amount of $500.00 with the application materials. The application fee must be paid by check to "Timber Creek Southwest Community Development District". In the event that the actual costs for legal and professional fees and any other fees and costs incurred by the District in connection with the Fence Encroachment Agreement exceed $500.00, then landowner will be required to pay such costs prior to the District's approval and execution of the Fence Encroachment Agreement. To the extent the District approves allowing the encroachment, the landowner and the District will sign a Fence Encroachment Agreement and the landowner will be

responsible for the recording fee associated with recording the document in the Public Records of Lee County, Florida. The recording fee is estimated to be $69.50.

3. The application information and documentation listed above and the application fee must be delivered to the District, c/o the District Manager, 2301 Northeast 37th Street, Fort Lauderdale, FL 33308.

4. Following receipt of the above, the District will review the application and make a determination whether to approve, approve with conditions or deny the application.

5. Any changes to the Fence Encroachment Agreement or any provision thereof, must be approved by District Counsel prior to execution and recording by the District.

6. Landowner is solely responsible for obtaining permits and approvals of government agencies, homeowners' associations, or any other person or entity having jurisdiction over the property or the improvements, including all costs thereof. Nothing in the Fence Encroachment Agreement shall constitute any acknowledgement, approval or waiver by the District of any requirement, permit, or approval of any applicable government agency, homeowners' association, or any other person or entity having jurisdiction over the property or the improvements.

Exhibit "C"
Encroachment Agreement

This instrument was prepared
without an opinion of title and
after recording return to:
Gregory L. Urbancic, Esq.
Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
(239) 435-3535

FENCE ENCROACHMENT AGREEMENT

THIS FENCE ENCROACHMENT AGREEMENT (this "**Agreement**") is made this _____ day of _____, 2026, by and between **TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT** ("**District**") and _____ (collectively, "**Owner**").

RECITALS

A. Owner is the owner in fee simple of that certain real property located at _____, Fort Myers, Florida 33913, which real property is legally described as follows (the "**Owner's Property**"):

> Lot __, Block __, Timber Creek – Phase 6, according to the plat thereof as recorded as Instrument Number 2022000217242 of the Public Records of Lee County, Florida.

B. Pursuant to the terms of the plat of Timber Creek – Phase 6, a subdivision according to the plat thereof, as recorded as Instrument Number 2022000217242 of the Public Records of Lee County, Florida (the "**Plat**"), the west side of the Owner's Property is subject to and encumbered by a 10.0 drainage easement (the "**Drainage Easement**"). District is the owner and holder of rights in the Drainage Easement.

C. Owner intends to construct and maintain a fence and gate (collectively, the "**Fencing Improvements**") that will partially encroach into the Drainage Easement (the "**Encroachment**") as shown on the site plan attached as **Exhibit "A"** and made a part of this Agreement (the "**Site Plan**").

D. The parties to this Agreement have reached certain understandings with regard to the Encroachment and now desire to set forth their understandings in writing for recordation.

AGREEMENT

NOW, THEREFORE, the parties agree as follows:

1. **Recitals**. The foregoing recitals are true and correct and incorporated by reference into this Agreement.

2. **Consent to the Encroachment and Covenant not to Construct**. Subject to the terms of this Agreement, District hereby expressly consents to the Encroachment and Owner, for itself and on behalf of all of its heirs, successors and/or assigns agrees and covenants that, in consideration for such consent by District, no portion of the Fencing Improvements encroaching into the Drainage Easement shall ever be expanded or increased beyond that which is permitted herein. In the event District determines that, notwithstanding Owner's agreement to the restrictive covenant set forth herein, any portion of the Fencing Improvements within the Drainage Easement has been expanded or increased or Owner has otherwise

constructed or installed improvements beyond or in addition to the permitted Fencing Improvements in the Drainage Easement in violation of the terms hereof, and gives written notice to Owner of such determination, Owner or its successors and/or assigns shall have thirty (30) calendar days to correct such violation at its sole cost and expense after such written notice is actually received or deemed to have been received, whichever is earlier. In the event such violation is not corrected within such thirty (30) day period, Owner expressly agrees District may, and hereby further authorizes District to, take all steps necessary to remove such violating improvements, including, but not limited to, the right to enter onto the Owner's Property. Owner acknowledges that the Encroachment into the Drainage Easement is by consent of District and not by any claim of some other right.

3. **Owner's Responsibilities**. Owner shall have the following responsibilities as a condition to District's consent to the Encroachment:

a. Be fully responsible for the installation, operation, and maintenance of the Fencing Improvements, including any permits or approvals required for the work;

b. Ensure the installation, operation, and maintenance of the Fencing Improvements are conducted in compliance with all applicable laws;

c. Ensure the installation, operation, and maintenance of the Fencing Improvements does not damage any property of the District, or any third-party's property, and in the event of any such damage, Owner shall immediately repair the damage at Owner's sole cost;

d. Continue to operate, maintain, and repair the Fencing Improvements, in good and proper working condition and repair;

e. Ensure that the District has access through the Fencing Improvements to and from components of the District's stormwater management system to allow the District to operate, maintain and repair the same, as needed; and

f. Maintain the Drainage Easement free from any materialmen's or mechanic's liens and claims or notices with respect to such liens and claims, which arise by reason of Owner's exercise of rights under this Agreement, and Owner shall immediately discharge any such claim of lien.

4. **Additional Costs**. In the event that at any time subsequent to this Agreement the Encroachment encumbers or inconveniences District's use of the Drainage Easement (including, without limitation, the maintenance, repair, and/or replacement of improvements within or adjacent to the Drainage Easement such as buried pipes or other drainage lines), District will make reasonable efforts to work around the Encroachment; provided, however, that Owner shall pay for all of District's costs associated with working around the Encroachment to the extent that such costs would not have been incurred but for the Encroachment. Said additional costs are, at the election of District, to be paid to District in advance of any work to be performed by District. District shall be the sole judge of such incremental costs. Only if District, in its sole judgment, is not able to work around the Encroachment, will District mandate that the Encroachment be moved or removed, at no cost to District, as then may be needed to allow District the needed use of the Drainage Easement. If Owner fails to remove the Encroachment after written request of the District, the District may remove the Encroachment and charge Owner for the cost thereof. Removal of the Encroachment will be the last alternative solution of any such use problem(s) unless the incremental cost of the least expensive and viable alternative solution exceeds the cost of removal.

5. **Indemnification**. In order to induce District to consent to the Encroachment, as evidenced by this Agreement, Owner hereby agrees to fully protect, indemnify, defend, save and hold District, and its

supervisors, officers, employees, agents, administrators, and all of their respective heirs, successors and assigns (collectively, the "**Indemnified Parties**"), harmless from and against any and all claims, damages, expenses, costs, charges, obligations, liabilities, fees, penalties, assessments, taxes, losses, etc. of any kind or nature whatsoever, whether mature or not, in law or in equity, whether as a result of settlement, litigation or arbitration which may be incurred or suffered by one or more of the Indemnified Parties arising out of, relating to or resulting from the construction, use, maintenance and occupation of the Encroachment and any removal of any improvements within the Encroachment, and in all events including, but not limited to, any and all attorneys' fees, court costs, and including costs incurred in any appellate proceedings, or costs of arbitration and all expenses in defending same, in connection with any and all of the above.

6. **Other Approvals**. Owner shall be responsible for obtaining any and all approvals of any other entity having an interest in the Drainage Easement, including, without limitation, the Timber Creek Property Owners Association, Inc.

7. **Binding Effect**. This Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, successor and assigns forever. This Agreement, the rights and privileges herein granted and the burdens imposed hereby shall be perpetual and shall run with and bind Owner's Property.

8. **Governing Law / Venue**. This Agreement shall be construed in accordance with Florida law (exclusive of choice of law rules). Venue for any action arising hereunder shall lie exclusively in Lee County, Florida.

9. **Prevailing Party**. The prevailing party in any litigation arising out of this Agreement shall be entitled to recover from the non-prevailing party all attorneys' fees, paralegal fees, and costs incurred in connection with such litigation, whether pre-trial, at trial, in arbitration, on appeal, or otherwise.

10. **Partial Invalidity**. If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, such term or provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such term or provision shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

11. **Modifications**. This Agreement may not be modified in any respect whatsoever or rescinded, in whole or in part, except by written instrument duly executed and acknowledged by both of the Parties.

12. **Severability**. In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be construed or deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

13. **Integration**. This Agreement embodies the entire understanding of the parties with respect to the subject matter contemplated herein, and the terms hereof control over and supersede all prior and contemporaneous understandings pertaining to the subject matter hereof.

14. **Interpretation**. This Agreement has been negotiated fully between the parties as an arms' length transaction. Both parties participated fully in the preparation of this Agreement. In the case of a dispute

concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

15. **Counterparts**. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party who signature appears thereon and all of which shall together constitute one and the same instrument.

16. **Termination.** This Agreement shall continue in full force and effect until terminated by recording an instrument in the Public Records of Lee County, Florida, signed by the parties or their successors and assigns to this Agreement or upon the removal by Owner of the Encroachment.

(Remainder of Page Intentionally Left Blank. Signatures Begin on Next Page.)

The parties have executed this Agreement as of the date first written above.

DISTRICT:

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

_____ By:_____

James P. Ward, Secretary Scott Edwards, Chairman

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of (__) physical presence or (__) online notarization this _____ day of _____, 2026, by Scott Edwards, as Chairman of Timber Creek Southwest Community Development District, on behalf of said community development district, who is (__) personally known to me or (__) has produced _____ as evidence of identification.

(SEAL)

_____
NOTARY PUBLIC
Name:_____
(Type or Print)
My Commission Expires:

OWNER:

_____
Name: _____

_____
Name: _____

STATE OF FLORIDA)
) ss.
COUNTY OF LEE)

The foregoing instrument was acknowledged before me by means of (__) physical presence or (__) online notarization this _____ day of _____, 2026, by _____, who (__) is/are personally known to me or (__) have/has produced _____ as evidence of identification.

(SEAL)

_____
NOTARY PUBLIC
Name:_____
(Type or Print)
My Commission Expires:

EXHIBIT “A”
Site Plan

RESOLUTION 2026-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT APPROVING THE AGREEMENTS WITH PFM MANAGEMENT SERVICES LLC, AND PFM FINANCIAL ADVISORS LLC; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE AGREEMENTS; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Timber Creek Southwest Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has previously entered into that certain District Management Services Agreement, effective as of January 24, 2013 ("Agreement") between the District and J P Ward and Associates LLC, attached hereto as **Exhibit A,** for District Management Services; and

WHEREAS, effective as of May 1, 2026, JP Ward and Associates LLC, has been acquired by PFM Management Services LLC; and

WHEREAS, the District desires to approve the District Management Agreement with PFM Management Services LLC, attached hereto as **Exhibit B**, and the Financial Advisory Contract with PFM Financial Advisors LLC, Attached hereto as **Exhibit C**; and

WHEREAS, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to finalize, and execute the District Management Agreement and the Financial Advisory Contract on the District's behalf.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. FINDINGS. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. EXECUTION OF AGREEMENT AND CONTRACT. The Chairperson is authorized to execute the District Management Agreement and the Financial Advisory Contract at a time to be determined by the Chairperson.

SECTION 3. CONFLICTS. If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible,

and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.

SECTION 4. SEVERABILITY AND INVALID PROVISIONS. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 5. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 18th day of June, 2026.

ATTEST:

_____
James P. Ward, Secretary

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

_____
Scott Edwards, Chairman

Exhibit A: J P Ward and Associates LLC District Management Services Agreement
Exhibit B: PFM Management Services LLC District Management Agreement
Exhibit C: PFM Financial Advisors LLC Financial Advisory Contract

Exhibit A:

J P Ward and Associates LLC District Management Services Agreement

AGREEMENT FOR SERVICES Between Timber Creek Southwest Community Development District and JPWARD and Associates, LLC

THIS AGREEMENT, made and entered into on this 15th day of November, 2019, by and between the Timber Creek Southwest Community Development District, hereinafter referred to as "DISTRICT", and the firm of ***JPWARD and Associates, LLC*** , hereinafter referred to as "MANAGER", whose address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334.

WITNESSETH:

WHEREAS, the DISTRICT desires to employ the services of the MANAGER for the purpose of providing management, financial and accounting services for the Timber Creek Southwest Community Development District, as required to meet the needs of the District during the contract period; and

WHEREAS, the MANAGER desires to assist the DISTRICT with such matters,

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein the parties agree as follows:

1. The DISTRICT hereby engages the MANAGER for the services and fees described in Exhibit A, attached hereto and incorporated by reference herein.

2. The DISTRICT agrees to compensate the MANAGER in accordance with the fee schedule set forth in Exhibit A, which amount shall be payable in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget adopted by the Board. The total and cumulative amount of this contract shall not exceed the amount of funds annually budgeted for these services. In addition, the DISTRICT agrees to compensate MANAGER for reimbursable expenses incurred during the course of performance of this contract, including, but not limited to, out-of-pocket expenses for travel, express mail, computerized research, word processing charges, long distance telephone, postage, photocopying, courier and computer services.

3. Subject to the provisions for termination as set forth below, the term of this Agreement shall begin on the date of this agreement. The Agreement may be terminated as follows:

   a) upon notice by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by MANAGER, unless Paragraph "C" of this section applies.
   b) upon the dissolution or court-declared invalidity of the DISTRICT; or
   c) by either party, for any reason, upon 60 days written notice provided; however, should this Agreement be terminated, MANAGER will take all reasonable and necessary actions

to transfer all the books and records of the DISTRICT in his possession in an orderly fashion to the DISTRICT or its designee.

4. The MANAGER shall devote such time as is necessary to complete the duties and responsibilities assigned to the MANAGER under this Agreement.

5. The signature on this Agreement by the MANAGER shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in the Agreement are accurate, complete and current as of the date of this Agreement.

6. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any interest shall be employed for said performance.

7. The MANAGER shall promptly notify the DISTRICT in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the MANAGER may undertake and request an opinion of the DISTRICT as to whether the association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion by certified mail within thirty (30) days of receipt of notification by the MANAGER. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion and the association, interest, or circumstance shall not be deemed in conflict of interest with respect to services provided to the DISTRICT by the MANAGER under the terms of this Contract. This Agreement does not prohibit the MANAGER from performing services for any other special purpose taxing DISTRICT, and such assignment shall not constitute a conflict of interest under this Agreement.

8. The MANAGER warrants and represents that all of its employees are treated equally during employment without regard to race, color, physical handicap, religion, sex, age or national origin.

9. The MANAGER hereby represents and warrants that it has and will continue to conduct its business activities in a professional manner and that all services shall be performed by skilled and competent personnel to the highest professional standards.

10. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

11. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Lee County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

    In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees.

12. All notices required in this Agreement shall be sent by U.S. Mail, Overnight Service, such as Federal Express or such other service as may be available for overnight delivery or by electronic mail (e-mail), and if sent to the DISTRICT shall be sent to:

Timber Creek Southwest
Attention: _____
Chairman, Board of Supervisor's
10481 Six Mile Cypress Highway
Ft. Myers, Florida 33966

With a copy to:
District Counsel
Attention: Mr. Greg Urbancic
Coleman, Yovanovich & Koester
300 Tamiami Trail North, Suite 300
Naples, Florida 34103

And if sent to the MANAGER:
JPWard and Associates LLC
Attention: Mr. James P. Ward
2900 Northeast 12th Terrace, Suite 1
Oakland Park, Florida 33334

Either party may change the address for notice purposes pursuant to this Agreement by sending notice to the address noted herein or such other address if the parties address has been changed subsequent to the date of this Agreement.

13. The foregoing terms and conditions constitute the entire Agreement between the parties hereto and any representation not contained herein shall be null and void and no force and effect. Further this Agreement may be amended only in writing upon mutual consent of the parties hereto.

14. No amendments and/or modifications of this Agreement shall be valid unless in writing and signed by each of the parties. This agreement shall be automatically renewable each Fiscal Year of the DISTRICT, unless otherwise terminated by either party. The DISTRICT will consider price adjustments each twelve (12) month period to compensate for market conditions and the anticipated type and amount of work to be performed during the next twelve (12) month period. Such evidence of price adjustments will be approved by the DISTRICT in its adopted Fiscal Year Budget.

IN WITNESS WHEREOF, the Board of Supervisors of the Timber Creek Southwest Community Development District has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals on the date and year first above written.

Signed and Sealed
In the presence of:

James P. Ward, District Secretary

BOARD OF SUPERVISORS
TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

Print Name: BARRY FOUST Chairperson

Witness
Print Name: BARRY FOUST

JPWARD and Associates, LLC

James P. Ward, Chief Operating Officer

AGREEMENT FOR SERVICES Between Timber Creek Southwest Community Development District and JPWARD and Associates, LLC

Exhibit A

Management and Administrative Services

JPWARD and Associates, LLC will perform all required Management and Administrative functions of the District, which will include but not be limited to the following:

- Attend all meetings of the Board of Supervisors and provide the Board with meaningful dialogue of the issues before the Board for action.
- Identification of significant policies, including analysis of policy implementation with administrative and financial impact statement and effect on the District.
- Develop and train members of the Board of Supervisor's in the requirements of Florida Law's, including, but not limited to, public officers and employees, and the conduct of District business.
- Implementation of Budget directives.
- Coordination for the following services:
    - Insurance, General Liability along with Director's and Officer's Liability
    - Independent Auditor Services
    - Such other services as may be identified from time to time
- Provide required annual disclosure information:
    - Designation of Registered Office and Registered Agent
    - Public Meeting Schedule
- Assist in the Preparation of the Audited Financial Statements
- Provide Oath of Office and notary public for all newly elected members of the Board of Supervisors.

AGREEMENT FOR SERVICES Between Timber Creek Southwest Community Development District and JPWARD and Associates, LLC

Administrative Services

JPWARD and Associates, LLC will perform all required Recording Secretary functions of the District, which will include but not be limited to the following:

- Preparation of all Board Agendas and coordination of receipt of sufficient material for Board of Supervisors to make informed policy decisions.
- Prepare and advertise all notices of meetings in an authorized newspaper of circulation in the County in which the District is located.
- Record and transcribe all meetings of the Board of Supervisors including regular meetings, special meetings, workshops and public hearing(s). The recording and verbatim transcription (edited for grammar) of meetings of the Board provide an essential link to maintaining a highly accurate public record. These minutes are maintained by ***JPWARD and Associates, LLC*** in perpetuity for the District and sent to the appropriate governmental agencies in accordance with Florida Law.
- Maintain all other District Public Records, including Agreements, Contracts, Resolutions in accordance with Florida Law for the District.
- Our firm utilizes a completely computerized system for Record Storage, Maintenance and Retrieval, and your records are available electronically once they have been scanned into our systems.
- Maintain District Seal.
- Satisfy Public Records Requests in a timely, professional and efficient manner.

Financial Accounting Services

JPWARD and Associates, LLC will perform all required financial accounting functions of the District, which will include but not be limited to the following:

- Prepare a Proposed Budget that achieves maximum cost-to-benefit equity for approval.
- Submit a Proposed Budget to Board of Supervisors in accordance with Chapter 190, Florida Statutes.
- Modify Proposed Budget for consideration by the Board of Supervisors at the District's advertised Public Hearing.
- Prepare Budget and Assessment Resolutions as required by Chapter 190, Florida Statutes.
- Establish Budget Public Hearing(s) and dates.
- Establish Board of Supervisors workshop dates (if required).
- Coordinate Budget preparation with District Board, Engineer, Attorney and Collection Agent.
- Prepare Budget Resolution approving the District Manager's Budget and authorization to set public hearing.
- Prepare Budget Resolution adopting the District Manager's Budget, as modified by the Board of Supervisors.
- Prepare Agendas for Budget Hearings and attend all Board of Supervisor meetings.
- Attend all workshop(s) and public hearing(s) and be available to answer questions by the Board and the Public.
- If necessary, prepare and coordinate applications for:
    - Federal I.D. Number
    - Tax Exemption Certificate
- Establish Government Fund Accounting System in accordance with the Uniform Accounting System prescribed by Department of Banking and Finance for

Government Accounting, Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB).

- Prepare Required Investment Policies and Procedures pursuant to Chapter 218, Florida Statutes.
- Preparation of Annual Financial Report
- Preparation of Public Depositor's Report
- Administer purchase order system, periodic payment of invoices.
- Coordination of tax collection and miscellaneous receivables.
- Preparation of all required schedules for year end audit:
    - Prepare schedule of Bank Reconciliations
    - Prepare cash and Investment Confirmations for distribution to Authorized Public Depositories and Trustee of District Bond Issues
    - Prepare analysis of Accounts Receivable
    - Prepare schedule of Interfund Accounts
    - Prepare schedule of Payables from the Governments
    - Prepare schedule of all Prepaid Expenses
    - Prepare debt Confirmation Schedules
    - Prepare schedule of Accounts Payable
    - Prepare schedule of Assessment Revenue compared to Budget
    - Prepare schedule of Investments and Accrued Interest
    - Prepare analysis of All Other Revenue
    - Prepare schedule of Operating Transfers
    - Prepare schedule of Cash Receipts and Cash Disbursements
    - Prepare analysis of Cost of Development and Construction in Progress
    - Prepare analysis of Reserves for Encumbrances
    - Prepare Amortization and Depreciation Schedules
    - Prepare General Fixed Asset and General Long-Term Debt Account Groups
    - General Fixed Asset Accounting

- Assets constructed by or donated to the District for maintenance
- Inventories of District property in accordance with the Rules of the Auditor General

Special Assessment Services – On-going Yearly Maintenance of the District's Assessment Roll and Lien Book.

- Prepare Assessment Resolution levying the Assessments on the property in the District and preparation of Assessment Roll.
- Prepare and maintain a property database by using information obtained by local Property Appraisers secured roll.
- Review and compare information received from the Property Appraiser to prior years' rolls, to insure that the District rolls are in compliance with the law and that ***JPWard and Associates, LLC*** has obtained all the pertinent information to prepare accurate assessments.
- Periodically update the database for all activity such as transfer of title, payment of annual assessment, prepayment of principal.
- Act as the primary contact to answer property owner questions regarding special assessments, tax bills, etc. Provide pay off information upon request to property owner.
- Upon adoption of the Budget and assessments, coordinate with the Office of the Property Appraiser and Tax Collector to insure correct application of assessments and receipt of District funds.
- Act as primary contact to answer property owners' questions regarding the capital assessment.

Assessment Methodology Services

JPWard and Associates, LLC will prepare the Special Assessment Methodology necessary to assist the District in formulating it's financial goals and strategies for the issuance of any proposed Debt Financings.

- Research, identify and evaluate outstanding funding issues that need to be addressed during the development of the capital improvement plan for the infrastructure for the project.
- Develop a fair and reasonable method of apportionment and accurate classification of parcels using the current ad valorem roll and development plan from the developer.
- Review the assessment methodology for legal sufficiency and compatibility with the uniform method of collection via the tax toll.
- Create a preliminary assessment roll database using the most current tax roll and apply the apportionment methodology to the database to test the validity and legal sufficiency.
- Calculate a proforma schedule of assessment rates, including par debt allocated to all properties, and estimated annual cost.
- Calculate a proforma schedule of rates based on the developed apportionment methodology and revenue requirements for the assessment program.

Dissemination Agent Services (NOT INCLUDED IN PROPOSAL)

JPWard and Associates will provide the required services to comply with the Securities and Exchange Commission Rule 15c2-12 as set forth in the Dissemination Agreement and the Continuing Disclosure Agreement that were entered into for the District's Series 1999 and Series 2007 Bonds.

- Develop information collection systems to be used to comply with the requirements of the Continuing Disclosure Agreement.
- Collect all information required for the Annual Report required by the Continuing Disclosure Agreement and electronically provide to the National Repository Site.
- Work with the Trustee and report any significant events required pursuant to the Continuing Disclosure Agreement.

AGREEMENT FOR SERVICES Between Timber Creek Southwest Community Development District and JPWARD and Associates, LLC

Exhibit A – Fee Schedule

District Management and Administrative Services

Management $40,000 Yearly

- Twelve (12) Meetings are included

- Additional meetings
  i. $175.00 per hour plus travel time.

  ii. Travel is billed at actual cost for Air travel and at the approved IRS rate for automobile.

- Scanning of Documents before the Contract Period. (NEW CDD – NOT APPLICABLE)
  i. We have noted that some companies have maintained the District's records in paper format and stored at various locations. We would recommend that we remove those records from storage and scan them into our computerized system for easy retrieval. Many of these documents are permanent records of the District and required to be maintained in perpetuity. Records that have met their records retention requirements of Florida Law can be disposed of accordingly. Paper records received from the prior management firm will be professionally scanned, and our fee is $45.00 per hour.

- Fax Services
  i. With the use of our electronic systems we do not utilize fax machines for any of our documents. All documents are electronic and sent electronically to requesting parties. For parties requesting Fax Documents the actual cost of faxing documents will be billed to the District and we will bill the requesting party for those services.

- Cassette Tape Conversion
  i. We utilize a digital recorder for all Board Meetings, which are available on our Systems. We have noted that some Companies utilize cassette tapes, and these recordings are required to be maintained in perpetuity by the District. The technologies available today lend itself to the conversion of these tapes to a digital format which will protect the District and preserve the public record. As such, we will coordinate with a firm that will convert those tapes to a digital format and bill the District

only the actual cost of conversion, without any fee or markup. Once these tapes have been converted to a digital format, we will maintain these digital records on our Systems for the District.

Financial Accounting

General Fund, Debt Service and Capital Projects Funds Debt Service and Capital Projects Funds are considered one fund if within one Bond Issue.	$8,000/fund
▪ Computer Services	Included

Dissemination Agent Services

For each Bond Issue (Billed monthly beginning at Issuance	$5,000.00

Special Assessment Services

▪ On-going Yearly maintenance of District's Assessment Roll and Lien Book for each Fund	$8,000
i. Estoppel Letters for Assessment Liens ▪ Billed to the Requesting Party	$50
▪ Preparation of Special Assessment Methodology	$25,000

Issuance and Re-Financing of Bonds

▪ Management Services for Issuance of Bonds	$25,000

Expense Reimbursement Policy

The following is **JPWard and Associates, LLC** standard expense reimbursement policy for Community Development District representation. This policy applies unless a different arrangement has been negotiated based on the unique circumstances of a particular client.

All expenses are billed monthly.
Telephone: All telephone charges are billed at an amount approximating actual cost.

Photocopying and Printing: In-house photocopying and printing is charged at $.25 per page (black and white) and $.50 per page (color). Outside copying, printing and binding will be billed as a pass-through of the direct vendor's charges.

Facsimile Services: With the use of our electronic systems we do not utilize fax machines for any of our documents. All documents are electronic and sent electronically to requesting parties. For parties requesting Fax Documents the actual cost of faxing documents will be billed to the District and we will bill the requesting party for those services.

Postage: Postage is billed at actual cost.

Overnight Deliver: Overnight delivery is billed at actual cost.

Travel: Travel (including air fare, rental cars, taxicabs, hotel, meals, tips, etc.) is billed at actual cost not to exceed the charges permitted pursuant to Section 112.061 Florida Statutes, as amended.

Exhibit B:

PFM Management Services LLC District Management Agreement

DISTRICT MANAGEMENT

This District Management Agreement (this "Agreement"), made and entered into this 1st day of May 2026 (the "Effective Date") by and between **Timber Creek Southwest Community Development District** ("DISTRICT") and **PFM Management Services LLC** a foreign limited liability company ("MANAGER") sets forth the terms and conditions under which MANAGER shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a MANAGER to provide District Management Services; and

WHEREAS, MANAGER is capable of providing the necessary services.

NOW, THEREFORE, in consideration of the above mentioned premises and intending to be legally bound hereby, the DISTRICT and MANAGER agree as follows:

I. SCOPE OF SERVICES

MANAGER shall provide District Management Services as set forth in Exhibit A to this Agreement. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by MANAGER which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and MANAGER. Upon request of DISTRICT, MANAGER or an affiliate of MANAGER may agree to additional services to be provided by MANAGER or an affiliate of MANAGER, by a separate agreement between the DISTRICT and MANAGER or its respective affiliate.

II. WORK SCHEDULE

The services of MANAGER are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. COMPENSATION

For the services provided under this Agreement, MANAGER's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, MANAGER will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by MANAGER only as authorized by the DISTRICT's approved budget. Documentation of such expenses will be provided to the DISTRICT upon request. Notwithstanding, Manager shall not be reimbursed for out-of-pocket expenses incurred, including but not limited to, travel, meals and lodging,

arising out of Manager's attendance and participation in public meetings of the District (up to 12 public meetings per year). Further, the Manager shall use best efforts to conduct all site work for the District in connection with the Manager's attendance at public meetings of the District to minimize costs and expenses incurred by the District associated with travel by the Manager.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

IV. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in Section VII, hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

V. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other. The MANAGER may not delegate performance of any of its obligations under this Agreement or subcontract any material portion of the services to be performed hereunder, without the prior written consent of the DISTRICT. Any permitted assignee shall assume in writing all obligations of the assigning party under this Agreement. No assignment shall relieve the assigning party of its obligations hereunder unless the non-assigning party expressly releases the assigning party in a written instrument. Any attempted assignment or delegation in violation of this Section V shall be null and void and of no force or effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective permitted successors and assigns.

VI. OWNERSHIP OF INFORMATION, REPORTS, AND DATA

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to MANAGER. DISTRICT may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

VII. NOTICES

All notices given under this Agreement shall be in writing, sent by certified mail, return receipt requested, or by nationally recognized courier, with written verification of receipt. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:
Timber Creek Southwest Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager
Email:wardj@pfm.com

AND (for any notice to the DISTRICT): Chair of the Board of Supervisors, at the Chair's address within the DISTRICT and/or the Chair's official email address (as designated by the DISTRICT from time to time)

With A Copy To:

Coleman, Yovanovich & Koester, P.A.
The Northern Trust Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
Email: gurbancic@cyklawfirm.com

MANAGER:
PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: Jennifer Walden
Email: waldenj@pfm.com

VIII. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by MANAGER pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the foregoing exception, upon expiration or termination of this Agreement, MANAGER shall, at no additional cost and upon the DISTRICT's request, promptly deliver to the DISTRICT copies of any and all materials or documents prepared, kept or maintained in accordance with this Agreement that are in MANAGER's possession or control, but in any event no later than thirty (30) days following the effective date of such expiration or termination, unless a longer period is agreed to in writing by the DISTRICT. MANAGER may retain an archival copy of such materials for recordkeeping and legal/compliance purposes; provided that any retention of public records shall comply with Section 119.0701, Florida Statutes and the Public Records Disclosure provision of this Agreement, and MANAGER shall not use or disclose such materials except as permitted under this Agreement or required by law.

IX. MANAGER'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of MANAGER or affiliates of MANAGER in its sole discretion. The MANAGER may, from time to time, supplement or otherwise amend the team members.

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, MANAGER to replace any member of the MANAGER staff. Should the DISTRICT make such a request, MANAGER shall promptly suggest a substitute for approval by the DISTRICT.

X. INSURANCE

MANAGER shall maintain insurance coverage with coverages and policy limits not less than as stated in Exhibit C. Upon execution of this Agreement and thereafter upon each renewal, replacement, modification, or material change of such coverage, MANAGER shall deliver to the DISTRICT certificates of insurance evidencing the required coverages.

XI. GENERAL PROVISIONS

1. MANAGER Not to Participate as Underwriter

The MANAGER is precluded from being an underwriter of any debt obligations issued by the DISTRICT and shall not participate, in any manner, in the initial offering for the issuance of any of the DISTRICT's debt obligations.

2. Limitation of Liability; Indemnification

To the extent not referenced herein, MANAGER shall not be responsible for the acts or omissions of any other contractor or any of its subcontractors, suppliers, or of any other individual or entity performing services which are not under the control or supervision of the MANAGER.

DISTRICT INDEMNIFICATION. Subject in all respects to the limitations of liability set forth in Section 768.28, Florida Statutes, and only to the extent permitted by applicable law, the DISTRICT agrees to indemnify and hold harmless the MANAGER and its officers, directors, employees, and agents from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs, that arise solely and directly out of the negligent or intentionally wrongful acts or omissions of the DISTRICT. For the avoidance of doubt, the DISTRICT shall have no obligation to indemnify or hold harmless the MANAGER to the extent that any claim, loss, or liability arises out of or is contributed to by the negligence, recklessness, willful misconduct, breach of this Agreement, or violation of applicable law by the MANAGER or any person or entity for whose acts the MANAGER is responsible. The indemnification obligations of the DISTRICT set forth herein are expressly limited by and subject to Section 768.28, Florida Statutes, and nothing herein shall be construed as a waiver

of the DISTRICT's sovereign immunity beyond the limits established therein.

MANAGER INDEMNIFICATION. To the fullest extent permitted by law, the MANAGER agrees to indemnify, defend and hold harmless the DISTRICT and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments, or judgments, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorney's fees and costs (including fees and costs incurred in enforcing this indemnification obligation), arising out of or relating to: (i) the negligent, reckless, and/or intentionally wrongful acts or omissions of MANAGER, its officers, directors, employees, agents, subcontractors, or consultants; (ii) MANAGER's material breach of this Agreement; or (iii) MANAGER's violation of applicable law in connection with the performance of services under this Agreement. MANAGER's duty to defend the DISTRICT shall be subject to and consistent with applicable Florida law governing private entities. The indemnification provided for herein shall not be deemed exclusive of any other rights or remedies to which the DISTRICT may be entitled and shall survive the expiration or termination of this Agreement.

SOVEREIGN IMMUNITY; **INDEMNIFICATION OBLIGATIONS**. Nothing herein shall be construed to waive or limit the DISTRICT'S sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Any obligations of the DISTRICT under this Agreement are subject to and limited by Section 768.28, Florida Statutes, and other applicable law.

3. Disclaimer of MANAGER

The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in accumulating information necessary for documents required by the DISTRICT to finalize any particular financing, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

4. Attorney Fees and Governing Law

MANAGER and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. Venue for any litigation arising out of or relating to this Agreement shall lie exclusively in Lee County, Florida, and the parties irrevocably submit to the jurisdiction of the state courts located in Lee County, Florida (or, if jurisdiction exists, the federal courts whose district includes Lee County, Florida). In the event either party is required to take any action to enforce this Agreement, the substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

5. Time of the Essence

The DISTRICT and the MANAGER agree that time is of the essence and that the services of the MANAGER shall be performed expeditiously.

6. Entire Agreement

This Agreement represents the entire agreement between DISTRICT and MANAGER for District Management Services contemplated hereby and supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and MANAGER or any affiliate of MANAGER shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

7. Authority to Execute and Counterparts

Each party to this Agreement represents, warrants, and covenants to the other that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, that such party has the lawful authority to enter into this relationship, and that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

8. Public Records Disclosure

MANAGER understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, MANAGER agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the MANAGER shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the MANAGER does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in MANAGER's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the MANAGER, the MANAGER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900,

RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

9. E-Verify Requirements.

The Manager shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Manager shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Manager has knowingly violated Section 448.091, Florida Statutes. If the Manager anticipates entering into agreements with a subcontractor for the Services, Manager will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Manager shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Manager has otherwise complied with its obligations hereunder, the District shall promptly notify the Manager.

The Manager agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Manager or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, the Manager represents that no public employer has terminated a contract with the Manager under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

10. Anti-Human Trafficking Compliance.

In accordance with the requirements of Section 787.06(13), Florida Statutes, Manager shall be required to execute an Affidavit of compliance at the time of execution of this Agreement and any renewal hereof.

11. Independent Contractor

MANAGER, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will MANAGER be liable for any act or omission of any third party or for any circumstances beyond MANAGER's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military

authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, as of the Effective Date above written.

Timber Creek Southwest Community Development District

Sign: _____
Print Name: Scott Edwards
Title: Chairman

Sign: _____
Print Name: James P. Ward
Title: Secretary

PFM Management Services LLC

_____
Jennifer Walden, Senior District Manager

EXHIBIT A

SCOPE OF SERVICES

I. General Management Services

General Consultation, Meetings, and DISTRICT Representation

The Manager shall organize the DISTRICT meetings. This includes, but is not limited to, providing the agenda and Board packages, scheduling, notification, publication and related matters. The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control, coordination, and administration of various professional service elements.

The manager shall prepare and submit to the DISTRICT's Board of Supervisors a proposed annual budget and administer the adopted budget of the DISTRICT.

As the DISTRICT's Manager, we will consult with the DISTRICT Board of Supervisors and its designated representatives, and when necessary, participate in such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services with regard to the projects and general interest of the DISTRICT.

The Manager shall consult with and advise the DISTRICT on matters related to the operation and maintenance of the DISTRICT and assist the DISTRICT to ensure compliance with all statutes and applicable law affecting the DISTRICT. The Manager will facilitate contracting with a third-party website provider and assist the website provider with the maintenance of the DISTRICT's website in compliance with applicable law. The Manager will also coordinate with the website provider to ensure an e-mail system is in place which provides a separate "CDD e-mail address" for all Board members with an archiving system which will allow the Manager to respond to public records requests and maintain e-mails in compliance with applicable records retention law.

II. Accounting Services

The Manager shall define and implement an integrated management reporting system which will allow the DISTRICT to represent fairly and with full disclosure the financial position of the DISTRICT. Monthly financial statements will be provided in addition to a year-end audited financial statement to be prepared by a certified public accounting firm selected by the DISTRICT. These services will be coordinated with the DISTRICT's auditors to assure a smooth and efficient audit of the DISTRICT's books.

III. Minutes and Records

The Manager shall define and implement a system of record management for the DISTRICT, including a concise and accurate record of the official actions of the Board of

Supervisors and any appointed boards or committees, and shall oversee the maintenance and disclosure of DISTRICT's records pursuant to Florida law.

IV. Annual Assessments, Lien Book Maintenance and Disclosure

The Manager will maintain the tax roll for the DISTRICT and coordinate and report to the Tax Assessor and Tax Collector for the jurisdiction in which the DISTRICT exists.

The Manager will administer the DISTRICT's assessment methodology during platting and maintain the DISTRICT's lien book and release of liens at closings.

The Manager will provide continuing disclosure filing coordination and assistance for DISTRICT debt issues on EMMA as required by the MSRB and other regulatory agencies.

V. Other Services

Other applicable services requested or required by the DISTRICT, including but not limited to, testifying in litigation, as requested by the DISTRICT (subject to review and approval), may be provided at the option of the Manager. If provided, such services shall be billed on a time and materials basis in accordance with Exhibit B or other arrangement mutually agreed upon by the DISTRICT and the Manager.

EXHIBIT B

COMPENSATION FOR SERVICES

MANAGER shall be compensated for the provision of the services described in Exhibit A based on the fee schedule below. The fees do not include *reimbursable expenses* (as described in Section III.1. herein) related to regularly scheduled DISTRICT Board meetings. Fees will be reviewed and may be adjusted annually as reflected in the DISTRICT's approved budget.

District Management*	***Annual Fee***
Management/Administrative Services	$48,000
Accounting Services	$29,700
General Fund Assessment Administration	$9,900

Debt Issue Services	***Annual Fee***
Assessment Administration	$9,900 per Series
Continuing Disclosure Services	$2,500 per Series

Additional Services*	***Cost of Issuance (per series of bonds)***
District Management Services Cost of Issuance	$5,000
Disclosure Services Cost of Issuance	$1,500

* Maximum of 12 District public meetings per year. Fee billed monthly in advance.

**Additional Services – District Management Services Cost of Issuance. These fees are applicable for any bond or debt issued by the District and payable at closing as part of the Cost of Issuance. These fees are not related to the Operating & Maintenance Budget for the District.

The fees outlined above may be increased or otherwise amended annually as reflected in the adopted Budget for the District. New fees will become effective on October 1 of the applicable budget year.

Any services provided by the MANAGER that has not been outlined in "Exhibit B" above or via separate agreement, will be billed on a time and material basis pursuant to the MANAGER's hourly fee schedule set forth below.

The MANAGER's prevailing hourly rates are as follows:

Title	Hourly Rate
Managing Director	$ 325
Director / Senior District Manager/ Senior District Accountant	$ 275
Senior Analyst / District Manager/ District Accountant	$ 150
Assistant District Manager	$ 100
Administrative Assistant / Bookkeeper	$ 50

INSURANCE

PFM Management Services LLC ("PFM") acting as MANAGER shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

PFM Management Services LLC ("PFM") has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains Professional (E&O)/Cyber Liability coverage which total $5 million single loss/ aggregate.

Our Professional/Cyber Liability policies are a "claims made" policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:
Automobile $100 comprehensive & $1,000 collision
General Liability $0
Professional (E&O)/ Cyber Liability $250,000
Crime $50,000

Insurance Company & AM Best Rating
Professional Liability (E&O)..... AIG Specialty Insurance Company; (A; Stable)
Cyber Liability. .....AIG Specialty Insurance Company (A; Stable)
Crime…….....Berkley Regional Insurance Company; (A+; Stable)
General Liability. .....The Phoenix Insurance Company; (A++ Stable)
Automobile Liability.....St. Paul Protective Insurance Company; (A++ Stable)
Excess /Umbrella Liability.....Travelers Property Casualty Company of America; (A++ Stable)
Workers Compensation.....Travelers Casualty Ins Co of America; (A++ Stable)
& Employers Liability

Exhibit C:

PFM Financial Advisors LLC Financial Advisory Contract

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement ("Agreement"), made and entered into this 18th day of June, 2026, by and between **Timber Creek Southwest Community Development District** ("DISTRICT") and PFM Financial Advisors LLC, a Foreign limited liability company (hereinafter called "PFM"), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, DISTRICT desires to obtain the services of a financial advisor to develop and assist in implementing DISTRICT's strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, DISTRICT and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the DISTRICT, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. In addition, upon the DISTRICT's request, PFM may, under separate writing, including separate scope and fees, provide services related to Structured Products transactions (e.g. services related to the investment of bond proceeds, including, but not limited to, the design and competitive procurement of structured investments and fixed-income portfolios), and Investor Relations Advisory services (e.g. services related to assisting the DISTRICT with optimizing their investor outreach efforts, including, but not limited to, support with investor communications, transaction information evaluation using proprietary analytics and maintaining investor database). The DISTRICT acknowledges and agrees that PFM does not provide legal, tax, or accounting advice in connection with the services. The DISTRICT is solely responsible for obtaining its own legal, tax, or accounting advice with respect to the Services and any related matter(s).

The DISTRICT acknowledges and agrees that most tasks requested by The DISTRICT will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement, or applicable separate agreement with the DISTRICT for Structured Products or Investor Relations Advisory services. Upon the request of The DISTRICT, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the DISTRICT may provide additional services to The DISTRICT under a separate writing, including separate scope and compensation, between the DISTRICT and such affiliate or third party. The DISTRICT acknowledges that, in certain circumstances, the same individual may provide services to the DISTRICT on behalf of both PFM and one or more of its affiliates. For example, The DISTRICT may elect to engage

PFM for municipal advisory services and separately engage an affiliate of PFM for consulting or other non-municipal advisory services, where the same individual will serve under both engagements. In such cases, the services shall be provided strictly in accordance with the terms of the respective agreements between The DISTRICT and PFM and/or the applicable Affiliate. The provision of services by an individual in such dual roles shall not alter or affect the separate legal responsibilities, obligations, or liabilities of PFM and its affiliates under their respective agreements with DISTRICT.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If DISTRICT has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to The DISTRICT.

2. MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to The DISTRICT prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION; REIMBURSEMENT OF EXPENSES

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and The DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

All fees shall be due to PFM within forty-five (45) of the date of invoice.

1. Reimbursable Expenses

2. In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. PFM shall maintain adequate records of all reimbursable expenses and, upon request of the DISTRICT, documentation of such expenses will be provided. Notwithstanding, PFM shall not be reimbursed for out-of-pocket expenses incurred, including but not limited to, travel, meals and

lodging, arising out of PFM's attendance and participation in public meetings of the District (up to 12 public meetings per year).

3. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in Section VIII, hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

VI. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other. PFM may not delegate performance of any of its obligations under this Agreement or subcontract any material portion of the services to be performed hereunder, without the prior written consent of the DISTRICT. Any permitted assignee shall assume in writing all obligations of the assigning party under this Agreement. No assignment shall relieve the assigning party of its obligations hereunder unless the non-assigning party expressly releases the assigning party in a written instrument. Any attempted assignment or delegation in violation of this Section VI shall be null and void and of no force or effect. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective permitted successors and assigns.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data. DISTRICT acknowledges that from time-to-time PFM may utilize third-party data in the provision of services to DISTRICT, including,

without limitation, CUSIPs, ratings information, pricing information and other market or reference data, for which data fees or charges may be payable by DISTRICT.

VIII. NOTICES

All notices given under this Agreement shall be in writing and shall be deemed given (i) if delivered by hand delivery, when delivered to the recipient; (ii) if sent by nationally recognized overnight courier, when delivered as shown by the courier's delivery confirmation; (iii) if sent by regular U.S. mail (postage prepaid), three (3) business days after deposit in the U.S. mail; or (iv) if sent by email, when transmitted to the email address set forth below (or such other email address as a party may designate by notice), provided that no "bounce back" or other error message indicating non-delivery is received by the sending party. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817
Attention: District Manager
Email: wardj@pfm.com

AND (for any notice to the DISTRICT): Chair of the Board of Supervisors, at the Chair's address within the DISTRICT and/or the Chair's official email address (as designated by the DISTRICT from time to time)

With A Copy To:

Coleman, Yovanovich & Koester, P.A.
The Northern Trust Building
4001 Tamiami Trail North, Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
Email: gurbancic@cyklawfirm.com

PFM FINANCIAL ADVISORS LLC
200 South Orange Avenue, Suite 760
Orlando, FL 32801
Attention: D. Brent Wilder, Managing Director
Email: wilderb@pfm.com

IX. PUBLIC RECORDS DISCLOSURE

PFM understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, PFM agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. PFM acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, PFM shall 1) keep

and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if PFM does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in PFM's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by PFM, PFM shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF PFM HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO PFM'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

X. PFM'S REPRESENTATIVES

1. Advisory Team

The employees of PFM set forth below will provide the services set forth in this Agreement; provided that PFM may, from time to time, supplement or otherwise amend the advisory team members set forth below.

A. Professional Staff

- D. Brent Wilder, Managing Director
- Kevin Plenzler, Director
- Michael Dennis, Senior Managing Consultant

B. Administrative and Support Staff

- Cynthia Silva
- Dorrena Davis

2. Changes in Advisory Team Requested by the DISTRICT

The DISTRICT has the right to request, for any or no reason, that PFM replace any member of the advisory team. Should the DISTRICT make such a request, PFM shall promptly suggest a substitute for approval by the DISTRICT.

XI. INSURANCE

PFM shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XII. LIMITATION OF LIABILITY

Except to the extent caused by its willful misconduct, bad faith, gross negligence or reckless disregard of its obligations or duties, PFM shall have no liability to any party under this Agreement.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

XIV. APPLICABLE LAW

This Agreement shall be construed, enforced, and administered according to the laws of the State of Florida. PFM and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between DISTRICT and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and an affiliate of PFM or any third party referred or introduced by PFM and/or designated by DISTRICT shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, and that the execution and delivery of this Agreement has been duly authorized by all necessary governance, corporate, or other entity actions including, where applicable, approval by its applicable governing board. This Agreement may

be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

XVII. E-VERIFY REQUIREMENTS

PFM shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, PFM shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that PFM has knowingly violated Section 448.091, Florida Statutes. If PFM anticipates entering into agreements with a subcontractor for the Services, PFM will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. PFM shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but PFM has otherwise complied with its obligations hereunder, the District shall promptly notify PFM.

PFM agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, PFM or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, PFM represents that no public employer has terminated a contract with PFM under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

XVIII. ANTI-HUMAN TRAFFICKING COMPLIANCE

In accordance with the requirements of Section 787.06(13), Florida Statutes, PFM shall be required to execute an Affidavit of Compliance at the time of execution of this Agreement and any renewal hereof.

{Remainder of page intentionally left blank. Signatures appear on following page.}

IN WITNESS WHEREOF, DISTRICT and PFM have executed this Agreement as of the day and year herein above written.

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: Scott Edwards

Title: Chairman

By: _____

Name: James P. Ward

Title: Secretary

PFM FINANCIAL ADVISORS LLC

By: _____

Name: D. Brent Wilder

Title: Managing Director

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the DISTRICT:

- Assist with the formulation of the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals.

- Assist the DISTRICT in the formulation of Financial and Debt Policies and Administrative Procedures.

- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the DISTRICT with savings.

- Analyze future debt capacity to determine the DISTRICT's ability to raise future debt capital.

- Assist the DISTRICT in the development of the DISTRICT's Capital Improvement Program by identifying sources of capital funding.

- Assist the DISTRICT with the development of the DISTRICT's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.

- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.

- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the DISTRICT.

- Conduct strategic modeling and planning and related consulting.

- Attend meetings with DISTRICT's staff, consultants and other professionals and the DISTRICT.

- Undertake financial planning and policy development assignments made by the DISTRICT regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.

- Assist the DISTRICT in preparing financial presentations for public hearings and/ or referendums.

- Provide special financial services as requested by the DISTRICT.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the DISTRICT:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.

- Develop a financing plan in concert with DISTRICT's staff which would include recommendations as to the timing and number of series of bonds to be issued.

- Assist the DISTRICT by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.

- Advise as to the various financing alternatives available to the DISTRICT.

- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.

- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.

- If appropriate, develop credit rating presentation and coordinate with the DISTRICT the overall presentation to rating agencies.

- Review underwriter's proposals and submit a written analysis of same to the DISTRICT.

- Assist the DISTRICT in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.

- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing

documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the DISTRICT's obligation.

- Review the terms, conditions and structure of any proposed debt offering undertaken by the DISTRICT and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.

- Coordinate with DISTRICT's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.

- As applicable, advise the DISTRICT on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.

- Assist and advise the DISTRICT in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.

- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.

- Assist and advise the DISTRICT with investment of proceeds of debt offerings.

3. <u>Special Services.</u> Upon request of the DISTRICT:

PFM may provide other services which shall include, but not be limited to, the following:

1. Impact fee financial analysis
2. Rate analysis
3. Management analysis
4. Referendum assistance
5. Legislative initiatives
6. Project assessment analysis
7. Implementation of revenue enhancement programs
8. Investment of bond proceeds
9. Financial analysis of projects being developed by engineer/architect studies
10. Negotiate on behalf of the DISTRICT for proposed projects
11. Preparation of amortization schedules
12. Preparation of Statement of Estimated Regulatory Costs
13. Development of operation and maintenance assessment methodologies

EXHIBIT B
COMPENSATION FOR SERVICES (NEGOTIABLE)

Description	**Unit Price**

TRANSACTIONAL FEE SCHEDULE

The flat fee for Financial Advisory Services (which includes Assessment Methodology services associated with debt issuance) shall be $45,000 per transaction. This includes public bond issuances (competitive or negotiated) and bank loans.

1. Hourly Project Fees (Non-Transaction Related)

PFM will not charge for general advice between financings. In the event the DISTRICT requests that PFM perform significant special projects (capital planning, creation of new financing programs like the installment sale concept, etc.), fees will be negotiated in advance of the project generally based upon the following hourly rates for the indicated levels of experience or their equivalents will apply. Additionally, in the event a financing is started, but cancelled at the DISTRICT's request, accrued time will be billed as follows:

Experience Level	**Hourly Rate**
Managing Director	$325.00
Director/ Senior Managing Consultant	$275.00
Senior Analyst (Analyst)	$150.00
Administrative Support	$0.00

2. Expenses

Not Exceed	$2,000.00 per Issue*
Travel	At Cost
Lodging	At Cost
Meals	At Cost
Postage	At Cost
Telephone	At Cost
Copies	0.10 Black & White; 0.50 for Color
Printing	0.10 Black & White; 0.50 for Color

*PFM also offers a flat "overhead" fee of $2,000 per financing. Note that the $2,000 flat "overhead" fee of $2,000 per financing excludes expenses for out of state travel. In addition to the out-of-pocket expenses listed above, PFM may charge data recovery expenses of $0.05 per par amount of bonds issued. The data recovery expense will be capped at a maximum of $5,000.00 per transaction. On bank loan transactions, the data recovery expense will be charged at 50%, capped at a maximum of $2,500.00 per transaction.

NON-TRANSACTIONAL FEE SCHEDULE

A. Assessment Methodology Services

Assessment methodology services associated with debt issuances are included under the Financial Advisory Services fee and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of $500 will be included as part of each transaction.

As requested, Assessment methodology services not associated with the issuance of District debt will have a minimum fee of $25,000 and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of $500 will be included as part of the methodology preparation.

The fee for the preparation of an O&M assessment methodology is $7,500.

The fee for the preparation of a Statement of Estimated Regulatory Costs (SERC) is $2,500.

B. Re-amortization Schedules

Reamortization schedules for debt issues are included under Exhibit A, Section 3. Special Services and are subject to the following fee schedule.

Bond Size Call Amount	**Fee per Amortization Schedule**
$25,000 or less	$250
$25,001 - $100,000	$350
$100,001 or greater	$500

Other Services

In addition to advising on bond transactions, PFM is often called upon to perform many additional duties. These may include structuring and implementation of the refunding escrow, debt service reserve and debt service payment fund investment structuring, interest rate swap pricing and implementation, and other related services. These services may be provided through a PFM affiliate or third party referred by PFM via separate agreement between DISTRICT and such affiliate or third party.

EXHIBIT C
INSURANCE

The following insurance requirements apply to PFM and any permitted subcontractors engaged by PFM to perform services under the Agreement. PFM shall procure and maintain, at its sole cost and expense, the minimum coverages and limits set forth below with insurers licensed (or otherwise authorized) to do business in the State of Florida and having an A.M. Best rating of not less than A- VII, unless otherwise approved in writing by the DISTRICT.

Minimum Required Coverages and Limits (Schedule):

A. Commercial General Liability Insurance (occurrence form), including premises/operations, products/completed operations, contractual liability, broad form property damage, and personal and advertising injury, with limits of not less than $1,000,000 each occurrence and $2,000,000 general aggregate.

B. Automobile Liability Insurance (occurrence form) covering owned, hired, and non-owned vehicles used in connection with the services, with limits of not less than $1,000,000 combined single limit per accident for bodily injury and property damage.

C. Workers' Compensation Insurance as required by Florida law and Employers' Liability Insurance with limits of not less than $1,000,000 each accident, $1,000,000 disease each employee, and $1,000,000 disease policy limit.

D. Professional Liability / Errors and Omissions Insurance (claims-made) covering PFM's professional services under the Agreement, with limits of not less than $2,000,000 each claim and $2,000,000 aggregate. The retroactive date shall be no later than the Effective Date of the Agreement. Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement, either through renewal of the claims-made policy with the required retroactive date or by purchase of an extended reporting period ("tail") coverage. Any deductible or self-insured retention shall be the sole responsibility of PFM. Cyber Liability may be included in Professional Liability.

E. Cyber Liability / Network Security and Privacy Liability Insurance (claims-made) with limits of not less than $2,000,000 each claim and $2,000,000 aggregate, including coverage for (i) privacy liability, (ii) security liability, (iii) breach response costs (including notification, credit monitoring, forensic services, and crisis management), (iv) regulatory defense and penalties (to the extent insurable), and (v) cyber extortion and business interruption (if available). Coverage shall be maintained continuously during the term and for not less than three (3) years after expiration or termination of the Agreement (by renewal or tail coverage). Any deductible or self-insured retention shall be the sole responsibility of PFM.

F. Crime / Employee Dishonesty (Fidelity) Insurance with limits of not less than $2,000,000 per occurrence, covering dishonest acts of PFM's employees and any third parties to whom PFM delegates financial responsibilities in connection with the Agreement (if applicable). The

DISTRICT shall be named as a loss payee under this policy with respect to any losses arising from PFM's services under this Agreement. Any deductible or self-insured retention shall be the sole responsibility of PFM.

G. Commercial Umbrella / Excess Liability Insurance on a follow-form basis over Commercial General Liability, Automobile Liability, and Employers' Liability, with limits of not less than $5,000,000 each occurrence and aggregate.

PFM represents and warrants that the insurance required by this Exhibit C shall be in full force and effect prior to commencement of services and shall be maintained without interruption throughout the term of the Agreement and any required post-termination period.

Commercial General Liability and Automobile Liability shall be written on an occurrence basis. Professional Liability and Cyber Liability may be written on a claims-made basis only if maintained in accordance with this Exhibit C (including retroactive date and tail/continuity requirements).

Additional Insured; Primary and Noncontributory. The DISTRICT, its Board of Supervisors, officers, employees, agents, and consultants shall be named as Additional Insureds on PFM's Commercial General Liability and Automobile Liability policies for ongoing and completed operations using endorsements at least as broad as ISO CG 20 10 and ISO CG 20 37 (or their equivalent) for General Liability and ISO CA 20 48 (or their equivalent) for Automobile Liability. Such insurance shall be primary and noncontributory with respect to any insurance or self-insurance maintained by the DISTRICT.

Waiver of Subrogation. To the extent permitted by law and available by endorsement, PFM shall cause its Workers' Compensation and General Liability policies (and any other policy where waiver is customarily available) to be endorsed to waive subrogation against the DISTRICT, its Board of Supervisors, officers, employees, and agents. The waiver of subrogation would not apply to Professional/Cyber Liability.

Deductibles / Self-Insured Retentions. PFM shall be solely responsible for payment of any deductibles and self-insured retentions. No policy shall include a deductible or self-insured retention that, in the DISTRICT's reasonable judgment, materially impairs coverage, unless approved in writing by the DISTRICT.

Evidence of Insurance; Endorsements. Prior to commencement of services, and upon each renewal, replacement, or material change, PFM shall provide the DISTRICT with (i) certificates of insurance and (ii) copies of the required Additional Insured and primary and noncontributory endorsements and waiver of subrogation endorsements (as applicable). Certificates of insurance shall not be accepted as a substitute for required endorsements.

Notice of Cancellation / Nonrenewal / Material Change. PFM shall provide the DISTRICT with written notice of cancellation, nonrenewal, or material change in coverage (including material reduction of limits) as soon as practicable, but in no event later than (i) thirty (30) days prior to

the effective date of any cancellation (other than for non-payment of premium), nonrenewal, or material adverse change, and (ii) ten (10) days prior to the effective date of any cancellation for non-payment of premium. Any certificate provision purporting to confer notice shall not be construed to limit PFM's notice obligations under this Exhibit C.

Limits; Umbrella / Excess. The required limits may be satisfied through a combination of primary and umbrella/excess policies, provided the umbrella/excess policies are follow-form (or broader) for the coverages required herein. The carrying of insurance in the amounts set forth herein shall not be deemed to limit PFM's liability under the Agreement.

Subcontractors. PFM shall require any subcontractor performing any portion of the services to maintain insurance meeting the requirements of this Exhibit C, as applicable to the subcontractor's work, and shall provide evidence of such coverage to the DISTRICT upon request. PFM shall remain responsible for its subcontractors' compliance with this Exhibit C.

Insurer Acceptability. All insurers shall be acceptable to the DISTRICT. If, at any time, an insurer's A.M. Best rating falls below the minimum required rating, PFM shall promptly replace the insurer or otherwise cure the deficiency to the DISTRICT's satisfaction.

DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM Financial Advisors LLC

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as "We," "Us," or "Our") are registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein. We do not provide legal, tax, or accounting advice.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee's independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees' activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client's interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client's evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm's Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate's business with the client could create an incentive for Us to recommend a course of

action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product or the complexity of the municipal securities transaction or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size or more complex than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors.

Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Concerning Provision of Services by Our Registered Advisors Dually through the Firm and the Firm's Affiliates.

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. From time to time, We may have registered municipal advisors ("Registered Advisors") that may provide services to a Municipal Entity client on behalf of, and under a separate written client agreement with, both Us and one or more of Our affiliates. In such cases, the individual will act solely on behalf of Us or the applicable Affiliate, respectively,

that is a party to the specific agreement governing the respective services. For example, if a Municipal Entity client engages Us for municipal advisory services and separately engages an affiliate of Ours for consulting or other non-municipal advisory services, the same individual may serve under both engagements – as a Registered Advisor under the client agreement with Us and as an individual service provider under the client agreement with Our affiliate. Such circumstance could be perceived as a conflict of interest considering the individual's dual service role and involvement, as well as differing duties owed to the client. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. If a client chooses to obtain services of an affiliate, even if the affiliate's services are provided by a Registered Advisor, not in their municipal advisory representative capacity but as an individual service provider acting solely on behalf of the applicable affiliate, We require that the client consult and enter into a separate agreement for such services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Affiliate's Channel Partner Arrangement

Our affiliate, PFM Solutions LLC d/b/a Synario ("Synario"), a Software-as-a-Service ("SaaS") company has entered into a channel partner arrangement with Fifth Asset, Inc. d/b/a DebtBook ("DebtBook"), a SaaS company that delivers an integrated, purpose-built financial management, treasury, and liquidity software platform for government and nonprofit organizations. As part of the arrangement, We have agreed to introduce clients to Synario for the purpose of Synario referring the client to utilize DebtBook products (the "Purpose"). A percentage of fees received from successful referrals that become clients of DebtBook will be paid by DebtBook to Synario in consideration for the referral. Additionally, individual members of Ours, solely in their personal capacity and independent of Us or any of Our affiliates, hold passive, minority, investment interests in DebtBook, that, in the aggregate, represent less than one percent (1%) of DebtBook's fully diluted shares, which shares are not publicly traded. The referral and corresponding referral fee compensation together with these de minimis personal ownership interests create a material conflict of interest as they provide Us with an incentive introduce clients to Our affiliate for the Purpose. Accordingly, We mitigate conflicts of interest arising in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. The channel partner arrangement does not cause an increase in the municipal advisory fees charged to you. If you choose to obtain services of DebtBook, you must make an independent, informed, evaluation of the services offered and enter into a separate agreement for such services directly with DebtBook.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in '**Item 9 Disclosure Information**' of form MA, '**Item 6 Disclosure Information'** of form MA-I, and if applicable, the corresponding disclosure reporting page(s) ("DRP"). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC's Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –
https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001669517&owner=include&count=40

III. Specific Conflicts of Interest Disclosures – TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT 2026 CONTRACT

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

J.P. WARD AND ASSOCIATES, LLC.

2301 N.E. 37th ST
FORT LAUDERDALE FL 33308

Lee County – Community Development Districts **04/15/2026**
FLORIDA

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2026
Esplanade Lake Club	1,321
Ibis Landing	329
Miromar Lakes	1,387
Palermo	896
Timber Creek Southwest	1,879

Tammy Lipa – Voice: 239-533-6329
Email: tlipa@lee.vote

Send to: James P. Ward jimward@jpwardassociates.com Phone: 954-658-4900
Cc: Cori Dissinger coridissinger@jpwardassociates.com Phone: 407-913-3545
Cc: Katey Selchan katherineselchan@jpwardassociates.com

Community Development District

MEMO

District Manager: James P. Ward
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Phone: 954.658.4900
Email: Wardj@pfm.com

To: **Board of Supervisors**
From: **James P. Ward**
Date: **June 1, 2026**
Re: **Commission on Ethics Electronic Financial Disclosure Management System (EFDMS), Financial Disclosure Forms and Required Ethics Training**

Filing A Form 1

To access the Electronic Financial Disclosure Management System ("EFDMS"), visit the login page (https://disclosure.floridaethics.gov/Account/Login) and watch the instructional video for directions on how to register/confirm registration.

If you have filed a Form 1 before, click "I am a Filer" and follow the prompts.

Instructions, FAQs, and tutorials are available from the dashboard within EFDMS. Additional E-filing assistance is available Monday - Friday from 8:00 a.m. until 5:00 p.m. EST by contacting the Commission directly (850) 488-7864.

Chrome, Edge, or Firefox are the recommended browsers to use in the EFDMS website. If you are not using one of these browsers, you will be able to access the site, but the pages may not display or function as designed. The use of a mobile device for completing a form in EFDMS is strongly discouraged.

Ethics Training Requirements:

Pursuant to Section 112.3142, *Florida Statutes*, all Supervisors of a Community Development District organized and existing under the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, are required to complete four (4) hours of ethics training each calendar year. The four (4) hours of Ethics Training shall be allocated amongst the following categories:

- two (2) hours of ethics law,
- one (1) hour of Sunshine Law; and
- one (1) hour of Public Records law

Supervisors will report their 2026 training when they fill out their Form 1 (Statements of Financial Interests) for the year 2027 by checking a box confirming that they have completed the annual Ethics Training.

Please note that the four (4) hours of the Ethics Training do not have to be completed all at once. *ETHICS TRAINING IS REQUIRED TO BE COMPLETED BY DECEMBER 31, 2026 FOR THE FORM 1 THAT IS FILED IN 2027*.

It is highly recommended that you keep a record of all ethics training used to satisfy the Ethics Training requirements. At present, there is no need to submit a certificate or letter of completion of Ethics Training. However, the Florida Commission on Ethics ("COE") advises that Supervisors maintain a record in the event they are asked to provide proof of completion of all Ethics Training.

Additionally, you may be solicited by a private organization (Florida Association of Special Districts) – to take their Ethics Training Course on their platform for which there is a fee. **You are NOT required to use their services nor pay the fees they charge.** There are several free online resources and links to resources that Supervisors might find helpful, including free training for the two (2) hour ethics portion and links to outside training(s) which can be used to satisfy the other categories of the Ethics Training. **You may take training from any source you choose**.

General Resource: Florida Commission on Ethics – Training – Ethics (state.fl.us)

1. **Free Training Programs:**

   Ethics law – The COE provides several free training videos (audio/visual or audio only) covering specific ethics law topics. Please note that two (hours" in the category of ethics law are required annually. Pursuant to CEO 13-15, "hours" may be measured in fifty (50) minute increments so you should ensure you satisfactorily complete sufficient programs to satisfy the two-hour ethics requirement if choosing a combination of training videos listed below.

   a. **State Ethics Laws for Constitutional Officers & Elected Municipal Officers:**
   Note: Google Chrome web browser will not open – use another web browser.
   Video Tutorial

   b. **Office of the Attorney General offers training on Sunshine Law and Public Records Law (22-page presentation – no audio):**
   23-page presentation – no audio

   c. **Office of the Attorney General 2-hour Audio-only Presentation regarding Public Meetings and Public Records Law:**
   Audio presentation – no video

   d. Ethics law, Sunshine law, and Public Records law – The Florida League of Cities offers a free four-hour online course which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. Registration is required for this class; however, there is no registration fee.
   FLC Mandated Ethics Workshop

2. Other Training Programs

a. **Florida State University's Florida Institute of Government** offers a "4-Hour Ethics Course" which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. The registration fee is $79.00.

- 4-Hour Ethics Course

b. **Florida Ethics Institute (FEI)** offers a 4-hour Florida Ethics & Open Government Master Class satisfies the state's annual ethics training requirement mandated by the Code of Ethics for Public Officers and Employees and applicable to elected municipal officers, constitution officers, and others. In accordance with the legal mandate the training consists of two hours of Ethics Law (covering Florida's ethics laws and Art. II, s. 8, Fla. Const.), one hour of Sunshine Law (Ch. 286, F.S.), and one hour of Public Records Law (Ch. 119, F.S.) education. The cost is $75.00.

- www.floridaethics.org/courses/florida-ethics-law-4-hour-course

Timber Creek Southwest

Community Development District

Financial Statements
April 30, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

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Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending April 30, 2026

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund			
		Series 2020	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets	
Assets							
Cash and Investments							
General Fund							
Truist - Checking Account	$ 233,164	$ -	$ -	$ -	$ -	$ -	$ 233,164
Debt Service Fund							
Reserve Account	-	207,300	576,400	-	-		783,700
Revenue Account	-	498,074	1,283,815	-	-	-	1,781,889
Prepayment Account	-	-	-	-	-	-	-
General Redemption Account	-	19	-	-	-	-	19
Construction Account	-	-	-	67,047	-		67,047
Due from Other Funds							
General Fund	-	8,699	24,314	-	-	-	33,013
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	2,598,621	-	2,598,621
Amount to be Provided by Debt Service Funds	-	-	-	-	22,836,379	-	22,836,379
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	5,259,923	5,259,923
Total Assets	**$ 233,164**	**$ 714,092**	**$ 1,884,530**	**$ 67,047**	**$ 25,435,000**	**$ 5,259,923**	**$ 33,593,755**

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending April 30, 2026

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund			
		Series 2020	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets	
Liabilities							
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Due to Other Funds							-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	33,013	-	-	-	-	-	33,013
Developer Advances	-	-	-	1,359,256	-	-	1,359,256
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2020	-	-	-	-	160,000	-	160,000
Series 2021	-	-	-	-	475,000	-	475,000
Long Term							
Series 2020	-	-	-	-	$6,370,000	-	6,370,000
Series 2021	-	-	-	-	$18,430,000	-	18,430,000
Total Liabilities	**$ 33,013**	**$ -**	**$ -**	**$ 1,359,256**	**$ 25,435,000**	**$ -**	**$ 26,827,269**
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	5,259,923	5,259,923
Fund Balance							
Restricted							
Beginning: October 1, 2025 (Unaudited)	-	415,943	1,521,458	(1,305,871)	-	-	(3,127,554)
Results from Current Operations	-	298,148	363,071	13,662	-	-	4,433,966
Unassigned							
Beginning: October 1, 2025 (Unaudited)	174,141	-	-	-	-	-	174,141
Additions for Extraordinary Capital/Operations	37,917	-	-	-	-	-	37,917
Results from Current Operations	(11,907)	-	-	-	-	-	(11,907)
Total Fund Equity and Other Credits	**$ 200,151**	**$ 714,092**	**$ 1,884,530**	**$ (1,292,210)**	**$ -**	**$ 5,259,923**	**$ 6,766,485**
Total Liabilities, Fund Equity and Other Credits	**$ 233,164**	**$ 714,092**	**$ 1,884,530**	**$ 67,047**	**$ 25,435,000**	**$ 5,259,923**	**$ 33,593,755**

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ 103,600	0%
Special Assessment Revenue				
Special Assessments - On-Roll	4,643	220,311	228,711	96%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(6,297)	0%
Total Revenue and Other Sources	**$ 4,643**	**$ 220,311**	**$ 326,014**	**68%**
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	200	600	1,200	50%
Executive				
Professional Management	4,000	28,000	48,000	58%
Financial and Administrative				
Audit Services	-	5,700	5,700	100%
Accounting Services	2,475	17,325	29,700	58%
Assessment Roll Services	2,475	17,325	29,700	58%
Arbitrage Rebate Services	-	1,000	1,000	100%
Other Contractual Services				
Legal Advertising	2,703	3,023	2,500	121%
Trustee Services	-	4,246	8,170	52%
Dissemination Agent Services	-	750	10,000	8%
Bond Amortization		100	-	0%
Property Appraiser Fees	-	1,315	1,400	94%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	786	100	786%
Computer Services - Website Development	-	1,200	2,400	50%
Insurance	-	7,199	7,019	103%
Printing & Binding		1,446	100	1446%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	119	4,558	5,000	91%
Other General Government Services				
Engineering Services	1,910	8,980	5,000	180%
Lee County RE Taxes	-	20	-	0%
Sub-Total	**13,882**	**103,748**	**157,414**	**66%**

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Stormwater Mangement Services				
Professional Management				
Asset Management	3,133	4,669	7,000	67%
Repairs & Maintenance				
Lake System				
Aeration Systems	12,431	18,581	18,000	103%
Aquatic Weed Control	2,520	38,600	53,000	73%
Control Structures, Catch Basings, & Outfalls	7,800	7,800	5,000	156%
Littoral Shelf - Invasive Plant Ctrl/Monitoring	-	-	18,000	0%
Preserve Services				
Repairs & Maintenance	3,000	3,000	2,600	115%
Contingencies	-	-	-	0%
Sub-Total	**28,884**	**72,650**	**103,600**	**70%**
Landscaping Services				
Repairs & Maintenance				
Fence Maintenance	2,410	2,410	-	0%
Landscape Lighting	4,582	4,582	-	0%
Pressure Washing	1,554	1,554	-	0%
Capital Outlay		-		0%
Front & Back Gate Landscape Improvements	-	-	-	0%
Back Gate Monument Improvements	-	-	-	0%
Fence Replacement	690	9,357	-	0%
Sub-Total	**9,236**	**17,903**	**-**	**0%**
Reserve Allocations				
Extraordinary Capital/Operation	5,417	37,917	65,000	58%
Total Expenditures and Other Uses	**$ 57,418**	**$ 232,217**	**$ 326,014**	**71%**
Net Increase/ (Decrease) in Fund Balance	**(52,775)**	**(11,907)**	**-**	
Fund Balance - Beginning	247,509	174,141	174,141	
Additions to Extraordinary Cap/Oper Reserve	5,417	37,917	65,000	
Fund Balance - Ending	**$ 200,151**	**$ 200,151**	**$ 239,141**	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	616	4,457	9,084	49%
Revenue Account	1,466	7,294	9,968	73%
Special Assessment Revenue				
Special Assessments - On Roll	8,699	412,747	433,269	95%
Other Fees and Charges				
Discounts for Early Payment	-	-	(16,508)	0%
Total Revenue and Other Sources	**$ 10,780**	**424,498**	**$ 435,813**	**97%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2020	-	-	160,000	0%
Interest Expense				
Series 2020	-	126,350	252,700	50%
Total Expenditures and Other Uses	**$ -**	**126,350**	**$ 412,700**	**31%**
Net Increase/ (Decrease) in Fund Balance	**10,780**	**298,148**	**23,113**	
Fund Balance - Beginning	703,312	415,943	415,943	
Fund Balance - Ending	**$ 714,092**	**714,092**	**$ 439,056**	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	1,712	12,392	25,262	49%
Revenue Account	3,788	23,427	38,645	61%
Special Assessment Revenue				
Special Assessments - On Roll	24,314	1,153,727	1,210,545	95%
Other Fees and Charges				
Discounts for Early Payment	-	-	(45,904)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 29,814**	**$ 1,189,546**	**$ 1,228,548**	**97%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2021	-	465,000	465,000	100%
Principal Debt Service - Early Redemptions				
Series 2021	-	5,000	-	0%
Interest Expense				
Series 2021	-	344,083	682,600	50%
Intragovernmental Transfer Out	1,712	12,392	-	0%
Total Expenditures and Other Uses	**$ 1,712**	**$ 826,475**	**$ 1,147,600**	**72%**
Net Increase/ (Decrease) in Fund Balance	**28,103**	**363,071**	**80,948**	
Fund Balance - Beginning	1,856,427	1,521,458	1,521,458	
Fund Balance - Ending	**$ 1,884,530**	**$ 1,884,530**	**$ 1,602,406**	

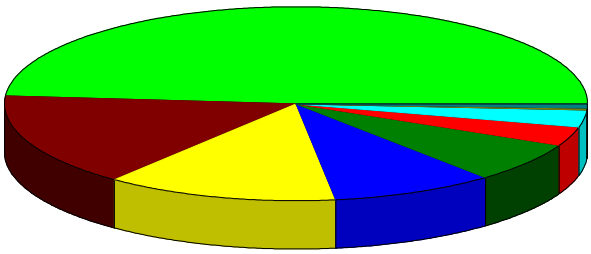
Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	193	1,270	-	0%
Intragovernmental Transfer In	1,712	12,392	-	0%
Total Revenue and Other Sources	$ 1,905	$ 13,662	$ -	**0%**
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	$ -	$ -	$ -	**0%**
Net Increase/ (Decrease) in Fund Balance	**1,905**	**$ 13,662**	**-**	
Fund Balance - Beginning	(1,294,114)	$ (1,305,871)	$ -	
Fund Balance - Ending	$ (1,292,210)	$ (1,292,210)	$ -	

Timber Creek Southwest Community Development District

Income and Expense by Month
April 2026

Expense Summary
April 2026



5380000 · Stormwater Manage	48.85%
5790000 · Landscaping	15.62
5130000 · Financial and Adminis	12.94
9099000 · Reserve Allocations	9.16
5120000 · Executive	6.76
5190000 · Other General Governn	3.23
5810000 · Interfund Transfer Out	2.89
5110000 · Legislative	0.34
5140000 · Legal Services	0.20
Total	$59,129.82

By Account

Timber Creek Southwest

Community Development District

Financial Statements
May 31, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

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Timber Creek Southwest Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund	General Long Term Debt	General Fixed Assets	
		Series 2020	Series 2021	Series 2021			
Assets							
Cash and Investments							
General Fund							
Truist - Checking Account	$ 169,311	$ -	$ -	$ -	$ -	$ -	$ 169,311
Debt Service Fund							
Reserve Account	-	207,300	576,100	-	-		783,400
Revenue Account	-	510,913	1,317,727	-	-	-	1,828,640
Prepayment Account	-	-	300	-	-	-	300
General Redemption Account	-	19	-	-	-	-	19
Construction Account	-	-	-	68,896	-		68,896
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	2,612,359	-	2,612,359
Amount to be Provided by Debt Service Funds	-	-	-	-	22,822,641	-	22,822,641
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	5,259,923	5,259,923
Total Assets	**$ 169,311**	**$ 718,232**	**$ 1,894,127**	**$ 68,896**	**$ 25,435,000**	**$ 5,259,923**	**$ 33,545,489**

Timber Creek Southwest Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund	General Long Term Debt	General Fixed Assets	
		Series 2020	Series 2021	Series 2021			
Liabilities							
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Due to Other Funds							-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Developer Advances	-	-	-	1,359,256	-	-	1,359,256
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2020	-	-	-	-	160,000	-	160,000
Series 2021	-	-	-	-	475,000	-	475,000
Long Term							
Series 2020	-	-	-	-	$6,370,000	-	6,370,000
Series 2021	-	-	-	-	$18,430,000	-	18,430,000
Total Liabilities	**$ -**	**$ -**	**$ -**	**$ 1,359,256**	**$ 25,435,000**	**$ -**	**$ 26,794,256**
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	5,259,923	5,259,923
Fund Balance							
Restricted							
Beginning: October 1, 2025 (Unaudited)	-	415,943	1,521,458	(1,305,871)	-	-	(3,127,554)
Results from Current Operations	-	302,289	372,669	15,511	-	-	4,449,553
Unassigned							
Beginning: October 1, 2025 (Unaudited)	174,141	-	-	-	-	-	174,141
Additions for Extraordinary Capital/Operations	43,333	-	-	-	-	-	43,333
Results from Current Operations	(48,163)	-	-	-	-	-	(48,163)
Total Fund Equity and Other Credits	**$ 169,311**	**$ 718,232**	**$ 1,894,127**	**$ (1,290,361)**	**$ -**	**$ 5,259,923**	**$ 6,751,233**
Total Liabilities, Fund Equity and Other Credits	**$ 169,311**	**$ 718,232**	**$ 1,894,127**	**$ 68,896**	**$ 25,435,000**	**$ 5,259,923**	**$ 33,545,489**

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ 103,600	0%
Special Assessment Revenue				
Special Assessments - On-Roll	1,128	221,439	228,711	97%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(6,297)	0%
Total Revenue and Other Sources	**$ 1,128**	**$ 221,439**	**$ 326,014**	**68%**
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	-	600	1,200	50%
Executive				
Professional Management	4,000	32,000	48,000	67%
Financial and Administrative				
Audit Services	-	5,700	5,700	100%
Accounting Services	2,475	19,800	29,700	67%
Assessment Roll Services	2,475	19,800	29,700	67%
Arbitrage Rebate Services	-	1,000	1,000	100%
Other Contractual Services				
Legal Advertising	-	3,023	2,500	121%
Trustee Services	-	4,246	8,170	52%
Dissemination Agent Services	-	750	10,000	8%
Bond Amortization		100	-	0%
Property Appraiser Fees	-	1,315	1,400	94%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	911	1,697	100	1697%
Computer Services - Website Development	1,200	2,400	2,400	100%
Insurance	-	7,199	7,019	103%
Printing & Binding	2,171	3,617	100	3617%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	-	4,558	5,000	91%
Other General Government Services				
Engineering Services	943	9,923	5,000	198%
Lee County RE Taxes	-	20	-	0%
Sub-Total	**14,175**	**117,923**	**157,414**	**75%**

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Stormwater Mangement Services				
Professional Management				
Asset Management	4,033	8,702	7,000	124%
Repairs & Maintenance				
Lake System				
Aeration Systems	-	18,581	18,000	103%
Aquatic Weed Control	2,520	41,120	53,000	78%
Control Structures, Catch Basings, & Outfalls	-	7,800	5,000	156%
Littoral Shelf - Invasive Plant Ctrl/Monitoring	-	-	18,000	0%
Preserve Services				
Repairs & Maintenance	-	3,000	2,600	115%
Contingencies	11,030	11,030	-	0%
Sub-Total	**17,583**	**90,233**	**103,600**	**87%**
Landscaping Services				
Repairs & Maintenance				
Fence Maintenance		2,410	-	0%
Landscape Lighting	210	4,792	-	0%
Pressure Washing		1,554	-	0%
Capital Outlay		-		0%
Front & Back Gate Landscape Improvements		-	-	0%
Back Gate Monument Improvements		-	-	0%
Fence Replacement		9,357	-	0%
Sub-Total	**28,823**	**18,113**	**-**	**0%**
Reserve Allocations				
Extraordinary Capital/Operation	5,417	43,333	65,000	67%
Total Expenditures and Other Uses	**$ 37,175**	**$ 269,602**	**$ 326,014**	**83%**
Net Increase/ (Decrease) in Fund Balance	**(36,046)**	**(48,163)**	**-**	
Fund Balance - Beginning	200,151	174,141	174,141	
Additions to Extraordinary Cap/Oper Reserve	5,417	43,333	65,000	
Fund Balance - Ending	**$ 169,521**	**$ 169,311**	**$ 239,141**	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	596	5,052	9,084	56%
Revenue Account	1,431	8,726	9,968	88%
Special Assessment Revenue				
Special Assessments - On Roll	2,114	414,861	433,269	96%
Other Fees and Charges				
Discounts for Early Payment	-	-	(16,508)	0%
Total Revenue and Other Sources	**$ 4,141**	**428,639**	**$ 435,813**	**98%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2020	-	-	160,000	0%
Interest Expense				
Series 2020	-	126,350	252,700	50%
Total Expenditures and Other Uses	**$ -**	**126,350**	**$ 412,700**	**31%**
Net Increase/ (Decrease) in Fund Balance	**4,141**	**302,289**	**23,113**	
Fund Balance - Beginning	714,092	415,943	415,943	
Fund Balance - Ending	**$ 718,232**	**718,232**	**$ 439,056**	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

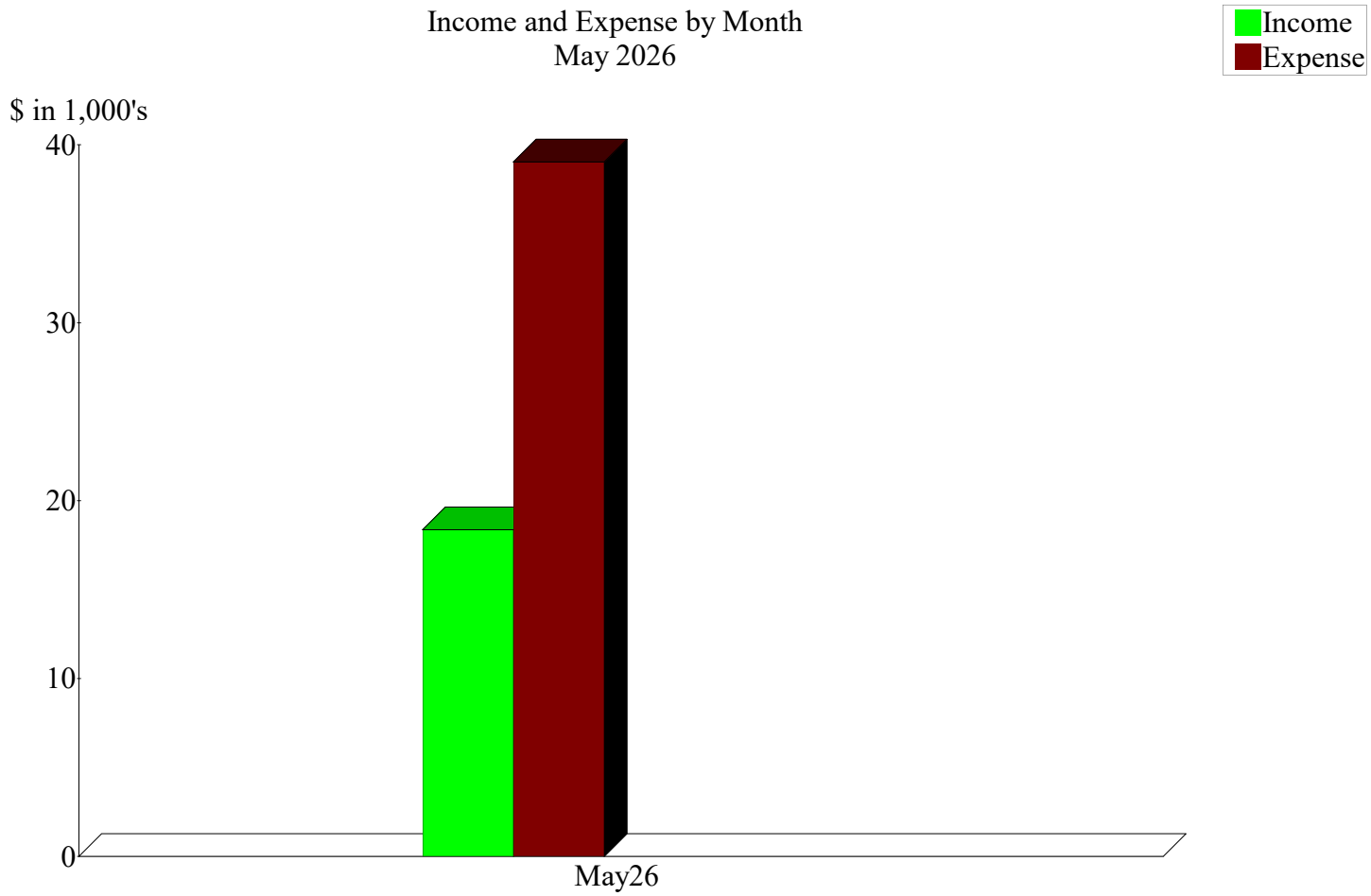
Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	1,656	14,048	25,262	56%
Revenue Account	3,689	27,116	38,645	70%
Special Assessment Revenue				
Special Assessments - On Roll	5,909	1,159,635	1,210,545	96%
Other Fees and Charges				
Discounts for Early Payment	-	-	(45,904)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources	**$ 11,254**	**$ 1,200,800**	**$ 1,228,548**	**98%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2021	-	465,000	465,000	100%
Principal Debt Service - Early Redemptions				
Series 2021	-	5,000	-	0%
Interest Expense				
Series 2021	-	344,083	682,600	50%
Intragovernmental Transfer Out	1,656	14,048	-	0%
Total Expenditures and Other Uses	**$ 1,656**	**$ 828,131**	**$ 1,147,600**	**72%**
Net Increase/ (Decrease) in Fund Balance	**9,597**	**372,669**	**80,948**	
Fund Balance - Beginning	1,884,530	1,521,458	1,521,458	
Fund Balance - Ending	**$ 1,894,127**	**$ 1,894,127**	**$ 1,602,406**	

Timber Creek Southwest Community Development District
Construction Project Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	192	1,462	-	0%
Intragovernmental Transfer In	1,656	14,048	-	0%
Total Revenue and Other Sources	$ 1,849	$ 15,511	$ -	**0%**
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses	$ -	$ -	$ -	**0%**
Net Increase/ (Decrease) in Fund Balance	**1,849**	**$ 15,511**	**-**	
Fund Balance - Beginning	(1,292,210)	$ (1,305,871)	$ -	
Fund Balance - Ending	$ (1,290,361)	$ (1,290,361)	$ -	

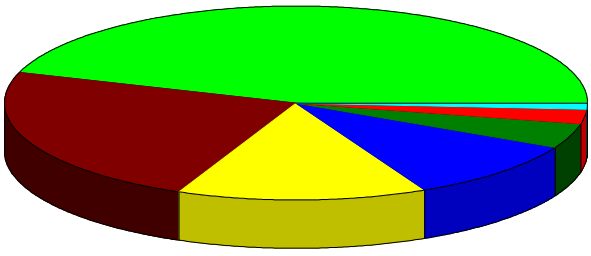
Timber Creek Southwest Community Development District

Income and Expense by Month
May 2026



Expense Summary
May 2026

5380000 · Stormwater Management	45.04%
5130000 · Financial and Administrative	23.65
9099000 · Reserve Allocations	13.87
5120000 · Executive	10.25
5810000 · Interfund Transfer Out	4.24
5190000 · Other General Government Serv.	2.41
5790000 · Landscaping	0.54
Total	$39,041.09



By Account