# Timber Creek Southwest

## Community Development District

*Meeting Agenda*
*September 17, 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:** Lennar Homes, LLC
10461 Six Mile Cypress Parkway
Fort Myers, Florida 33966

**DATE:** September 17, 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**

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*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=m6c86b5bb7bf7719f3c74a5647f843564
- ✓ Phone: (844) 621-3956 Code: 2537 184 8511; Event Password: Jpward

## SEPTEMBER, 2026

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# AGENDA

1. Call to Order & Roll Call

2. Minutes:
   I. June 18, 2026 – Public Hearing and Regular Meeting.

***Pages 5-15***

3. Consideration of **Resolution 2026-17**, a Resolution of the Board of Supervisors Amending the Fiscal Year 2026 Budget which began on October 1, 2025, and ends on September 30, 2026; providing a severability clause; providing for conflict and providing an effective date.

***Pages 16-23***

4. Staff Reports.
   I. District Attorney
   II. District Engineer
   III. District Manager
      a) Goals and Objectives Requirements for CDDs for 2026
      b) ***Important Meeting Dates for Fiscal Year 2027:***
         - Next Meeting: Landowners' Election for **November 3, 2026**, at **8:15 AM.**
      c) Commission on Ethics Required Annual Ethics Training Memorandum.
      d) Financial Report for the period ending June 30, 2026 (unaudited).
      e) Financial Report for the period ending July 31, 2026 (unaudited).
      f) Financials Report for the period ending August 31, 2026 (unaudited).

***Pages 24-59***

5. Supervisors' Requests.

6. Public Comments.

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

7. Adjournment.

# 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** |

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 – June 18, 2026 – Regular Meeting.

Item 4: **Resolution 2026-17**, a Resolution of the Board of Supervisors Amending the Fiscal Year 2026 Budget which began on October 1, 2025, and ends on September 30, 2026; providing a severability clause; providing for conflict and providing an effective date.

Item 5: 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.

**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, June 18, 2026 at the Social Room, Timber Creek Town Center, 11590 Timber Creek Drive, Fort Myers, Florida 33913. It began at 9:30 a.m. and was presided over by Mr. Scott Edwards, Chairperson, and James P. Ward as Secretary.

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| **Present:** | |
| Scott Edwards | Chairperson |
| Dalton Drake | Vice Chairperson |
| Fernanda Martinho | Assistant Secretary |
| Ashley Kingston | Assistant Secretary |
| | |
| **Absent:** | |
| Barry Ernst | Assistant Secretary |
| | |
| **Also present were:** | |
| James P. Ward | District Manager |
| Cori Dissinger | District Assistant |
| Greg Urbancic | District Counsel |
| Ryan Shute | District Engineer |
| | |
| **Audience:** | |
| Lilly Hall | Michele Nanna |
| Brian & Elisabeth Gross | Lori Gonzalez |
| Elizabeth Parker | Pat Resnyk |
| Joanne Moyer | Teri Hewitt |
| Pete | Rob Hewitt |
| Call-in User 2 | Larry Z. |
| Mike Scobell | Claude Prentice |
| Brian Gross | Gene Rinderknecht |
| Lisa Shuttleworth | Ana Fink |
| Call-in User 3 | Frank & Pam Greco |
| Jon Grain | |

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**

Mr. Ward called the meeting to order at approximately 9:38 a.m. He conducted roll call; all Members of the Board were present, with the exception of Supervisor Ernst, constituting a quorum.

Mr. Ward introduced himself and the Board. He reviewed the public hearing process and discussed the hearing related to the budget and the assessment rate. He discussed public comment protocols.

**SECOND ORDER OF BUSINESS Notice of Advertisement**

**Notice of Advertisement of Public Hearings and Regular Meeting**

**THIRD ORDER OF BUSINESS Consideration of Minutes**

**April 16, 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.

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| **On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, the April 16, 2026 Regular Meeting Minutes were approved.** |

**FOURTH ORDER OF BUSINESS PUBLIC HEARINGS**

**I. FISCAL YEAR 2027 BUDGET**

Mr. Ward briefly reviewed the public hearing process.

**a) Public Comment and Testimony**

*Mr. Ward: We have been working closely with the Master HOA. Your Master HOA has transitioned from a developer-controlled HOA to a resident controlled HOA. In the past all your operations have been handled by the Master HOA within your fee structure associated with the developer-controlled HOA. This year, with the change in the structure of the HOA to resident controlled, we have worked closely with your resident controlled HOA and are moving the assets that belong to the CDD into the CDD's budget. That is the purpose of the budget today because doing that increases your assessments for the CDD because we are now doing operations that have not been done in the past. The budget itself, in a very broad sense, we own and maintain some of the landscaping outside the community, for example along the front entranceway and the landscaping that goes to your guardhouse. We do have some small landscaping areas inside the community which are more open spaces than landscaping areas. We are working with the HOA on whether we will maintain them or the HOA will maintain them; that portion of the landscaping program is still up in the air. Mostly, we maintain your water management system which are all the lakes, the preserve areas, and the drainage pipes which connect your roadways to the drainage system and lakes and then drain out of the community. This public hearing is related to the budget. The assessment rate proposed for next year is $759.66 per year. It was $173.92 in the current year. The only reason for the change is the fact that we are now* *taking on the operations of the CDD's assets.* He opened the public hearing and asked if there were any questions or comments about the budget itself.

*An unidentified female audience member* asked (indecipherable).

*Mr. Ward: The way statute works is we are required to send out a specific notice itself which tells you what the rate is. The budget does not go with that. The budget is posted on the District's website ahead of the Board meetings. That gives you all the operating pieces of the budget itself, but it is a rather long document.*

*An unidentified female audience member* asked if the assessment rate was the same for every homeowner regardless of home type.

Mr. Ward responded in the affirmative.

Mr. Rob Hewitt asked about lake bank maintenance, easements, and homeowner responsibility.

Mr. Ward explained with respect to the easements around the lakes, homeowners should be maintaining down to the water's edge. *If you are in a community where your HOA does everything, your Master HOA should be maintaining down to water's edge, and then we pick up from water's edge and into the water. The only time we go onto lake bank is if something happens to the lake bank where it falls in or it needs to be repaired on a larger scale. Then we the CDD will go in and make repairs to the lake bank itself. But the day-to-day mowing is handled by your HOA.*

Ms. Ana Fink asked if the littorals were handled by the CDD.

Mr. Ward responded in the affirmative.

*An unidentified male audience member* asked if the CDD took care of the preserves.

Mr. Ward responded in the affirmative. He noted the preserves were maintained on a periodic basis, such as quarterly; most of the preserves had reporting requirements to the regulatory agencies and the CDD took care of this as well.

*An unidentified male audience member* asked about the vendor who maintained the preserves.

Mr. Ward stated he did not know offhand but could get that information.

*An unidentified female audience member* asked about the pumps in the ponds which did not work.

*Mr. Ward: When we started to have this discussion with the Master HOA, we realized that a lot of the aerators, bubblers and fountains that you have in the community are not working properly. It is a rather big program and difficult to go through, but we are in the process of fixing all those aerators, bubblers and fountains now. It's not a short process. It's going to* *take us at least 3 or 4 months to get through that. We have to clean out a lot of the areas where those are because they are clogged up with a lot of materials. Once we do that we will get those working for you.*

*An unidentified female audience member* asked if the CDD had been in charge of the lakes and the bubblers.

Mr. Ward responded no, the HOA had been handling the lakes and bubbler maintenance. He indicated the CDD began maintenance of the lakes and bubblers in the last couple of months.

*An unidentified female audience member* noted the HOA was run by Lennar up until last August.

Mr. Ward concurred.

*An unidentified female audience member* noted every year there was a problem with the holiday lights and Lennar was supposed to fix this problem. She asked if the CDD would be handling holiday light maintenance from now on.

*Mr. Ward: We do have some holiday lighting at the entrance and monument sign going into the fiscal year 2027 budget, so we will be –*

*An unidentified female audience member* stated she understood it was an electrical problem.

*Mr. Ward: The CDD is repairing any of the electrical issues currently out there. I think we are doing some upgrades also, so it's a little bit more than just fixing an electrical outlet. Inside the community that would not be the CDD. We have money in the District's budget for any electrical repairs to the lighting, and the lights also.*

*Mr. Larry Z.: It seems like the wrong entity was paying for certain things that the other entity was supposed to be taking care of.*

*Mr. Ward: It's very normal in this state, it's not a Lennar thing because I've worked for a lot of developers across the state, when you are building a new community generally the developer through the HOA maintains all of the infrastructure throughout the community and that includes CDD infrastructure. As the community begins to develop and mature towards that maturity point, which is where you are now, when your HOA transitions from the developer to the residents, then the HOA goes through a process determining what it wants to do. Does it want to continue to maintain it, do they want to give it to the CDD? Some HOAs I work with, even though they transitioned, continue to do the CDD's maintenance, and others, like this one, say they want to move it over to the CDD. It's not a Lennar issue. It's just as you mature, things change.*

*An unidentified male audience member: The problem was now with all of the things that had not been done but should have been done, we end up paying for it and the developer does not. That's the real sore point.*

*Mr. Ward: I don't really think that's happening. When a community develops and you start having residents come in, the expectation and level of services do change. That's just the norm. When that starts to happen and you have the change between the developer-controlled HOA and a resident controlled HOA we start to redefine the levels of service. I don't think it's appropriate to say Lennar didn't do it right. It's just we are making changes to accommodate what's in the best interests of the community, and that's what is happening in this instance. That happens all the time, all across the state.*

*An unidentified female audience member: Doesn't it mean though when things aren't properly maintained then the price is higher and things need to be replaced when it could have been fixed to begin with.*

*Mr. Ward: Not particularly. I don't really see that as a big issue. I've done this for a very long time, and I've never seen a community transition and all of a sudden it's a $10,000 dollar bill to fix this because it was broken or never really worked right. We are literally tweaking, changing, upgrading, whatever you want to call it the level of services to meet your expectations. Cleaning out the aerators is not something that's expensive. They are working, they are fine, all we are doing is cleaning them out and making sure they work going forward. The things you are worrying are happening are not. We are just making things work better for you going forward.*

*An unidentified female audience member: You are saying the aerators have been working and are still working?*

*Mr. Ward: They are dirty and need to be cleaned out, so we are upgrading them in terms of cleaning them out and making sure they work. That kind of thing.*

Discussion continued regarding whether the aerators were working or not; what was necessary to keep the ponds working properly; aerators, bubblers and fountains not being requirements in a water management system; aerators, bubblers and fountains being nice to have; and what was needed in a water management system such as littoral shelves, regular maintenance by spraying, etc.

*An unidentified male audience member: In Lee County there is a deep lake management plan that does require some aeration and littorals and other things that the developer installs up front. Once those things are installed different phases of the community get turned over. That's the point at which the association takes over maintenance of those items. Some of those things are required by the County, not necessarily by the District. The County has some different criteria.*

*An unidentified female audience member: All these things in the infrastructure that we cannot physically see, like in the fountains that have never worked, how do we know that the fountains will work in the future?*

*Mr. Ward: The CDD is going through a process to make sure everything works. I don't know where you actually have fountains in the community. You have aerators and bubblers* *mostly. I mentioned them as a general concept of things that you could put in, but your community has basically aerators and bubblers.*

M *An unidentified male audience member* asked if the CDD planned to plant additional littorals.

Mr. Ward responded in the affirmative. *It will happen over the next year. We are not funded right now. October is the beginning of our fiscal year. Usually, it's a couple of months before we start to get cash in from levying assessments because it's on your tax bills, so I'm guessing we are going to be in the December/January time schedule before we really start gearing up.*

*An unidentified female audience member* asked if the CDD maintained the back gate circle of trees.

Mr. Ward responded in the negative.

Discussion ensued regarding what the CDD was responsible for; the CDD working on creating a map illustrating where the CDD's assets were located; and the asset map being posted on the CDD's website likely in 60 days.

Mr. Ward asked if there were any additional questions or comments; there were none. He closed the public hearing.

**b) Board Comment**

Mr. Ward asked if there were any Board questions or comments; there were none.

**c) Consideration of Resolution 2026-9, a Resolution of the Board of Supervisors Adopting the Annual Appropriation and Budget for Fiscal Year 2027**

Mr. Ward called for a motion.

**On MOTION made by Scott Edwards, seconded by Dalton Drake, and with all in favor, Resolution 2026-9 was adopted, and the Chair was authorized to sign.**

**II) FISCAL YEAR 2027 IMPOSING SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL, AND ESTABLISHING AN OPERATION AND MAINTENANCE ASSESSMENT CAP FOR NOTICE PURPOSES**

Mr. Ward indicated this public hearing set into place the assessment rates and set a cap rate.

**a) Public Comment and Testimony**

Mr. Ward stated the assessment rate for the general fund was $759.66 dollars per unit per year with a cap rate of $911.59 dollars. He explained the CDD could not raise the assessment rate over the cap rate of $911.59 dollars in future budgets without sending out mailed notice to the community. He opened the public hearing. He asked if there were any questions; there were none. He closed the public hearing.

**b) Board Comment**

Mr. Ward asked if there were any Board questions; there were none.

**c) Consideration of Resolution 2026- 10, a Resolution of the Board of Supervisors Imposing Special Assessments, Certifying an Assessment Roll**

Mr. Ward called for a motion.

**On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, Resolution 2026-10 was adopted, and the Chair was authorized to sign.**

**d) Consideration of Resolution 2026-11, a Resolution of the Board of Supervisors Establishing an Operation and Maintenance Assessment Cap for Notice Purposes Only**

Mr. Ward stated Resolution 2026-11 set the cap rate. He called for a motion.

**On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, Resolution 2026-11 was adopted, and the Chair was authorized to sign.**

**FIFTH ORDER OF BUSINESS Consideration of Resolution 2026-12**

**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**

Mr. Ward noted the meeting dates would be the third Thursday of each month at 10:00 a.m. at the Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966. He noted the Resolution did not bind the Board to the use of these dates; it simply set the dates, time, and location; the dates, time or location could be changed and readvertised at the discretion of the Board. He asked if there were any questions; hearing none, he called for a motion.

**On MOTION made by Scott Edwards, seconded by Dalton Drake, and with all in favor, Resolution 2026-12 was adopted, and the Chair was authorized to sign.**

**SIXTH ORDER OF BUSINESS Consideration of Resolution 2026-13**

**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**

Mr. Ward stated Resolution 2026-13 amended a previous resolution (Resolution 2021-5) with respect to the review of requests for encroachments into drainage easements. He explained the policy was being amended to remove the cost estimates which were no longer valid. He asked if there were any questions; hearing none, he called for a motion.

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| **On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, Resolution 2026-13 was adopted, and the Chair was authorized to sign.** |

**SEVENTH ORDER OF BUSINESS Consideration of Resolution 2026-14**

**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**

Mr. Ward stated he sold his firm to PFM Management Services LLC and PFM Financial Advisors LLC. He noted he would remain with PFM for a year or so before he transitioned out. He explained Resolution 2026-14 transferred the JPWard and Associates LLC agreement over to PFM. He explained PFM separated his single agreement into two agreements, one with PFM Management Services and one with PFM Financial Advisors; however, the scope of services and fee structures remained the same. He noted the agreements were reviewed by District Counsel. He asked if there were any questions; hearing none, he called for a motion.

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| **On MOTION made by Scott Edwards, seconded by Dalton Drake, and with all in favor, Resolution 2026-14 was adopted, and the Chair was authorized to sign.** |

**EIGHTH ORDER OF BUSINESS Consideration of Resolution 2026-15**

**Consideration of Resolution 2026-15, a Resolution of the Board of Supervisors Re-Appointing the Existing Board Members in Order to Interchange the Existing Seats of Certain Officers of the Timber Creek Southwest Community Development District; providing for severability and invalid provisions; providing for conflict and providing for an effective date**

Mr. Ward stated Resolution 2026-15 moved Mr. Edward's Seat from Seat 5 to Seat 3 and Mr. Drake's Seat from Seat 3 to Seat 5 for purposes of transitioning the Board from developer to residents. He asked if there were any questions; hearing none, he called for a motion.

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| **On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, Resolution 2026-15 was adopted, and the Chair was authorized to sign.** |

**NINTH ORDER OF BUSINESS Consideration of Resolution 2026-16**

**Consideration of Resolution 2026-16, a Resolution of the Board of Supervisors rescinding Resolution 2026-6 in its entirety and setting the Final Landowners Election for November 3, 2026, at 8:15 AM at the offices of Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, 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 2026-16 set the date of the landowner's election for November 3, 2026 at 8:15 a.m. He explained this date was consistent with state statute. He asked if there were any questions; hearing none, he called for a motion.

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| **On MOTION made by Scott Edwards, seconded by Ashley Kingston, and with all in favor, Resolution 2026-16 was adopted, and the Chair was authorized to sign.** |

**TENTH ORDER OF BUSINESS Staff Reports**

**I. District Attorney**

Mr. Greg Urbancic reported the increase in the caps for the limited waiver of sovereign immunity was still pending the Governor's signature, but he suspected it would become law. He reminded the Board to file Form 1 before July 1, 2026.

**II. District Engineer**

No report.

**III. District Manager**

**a)** ***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***

**b) Financial Statements for period ending April 30, 2026 (unaudited)**

**c) Financial Statements for period ending May 31, 2026 (unaudited)**

*Mr. Ward: Statute requires me to report on the number of qualified electors within the District. You have 1,879 qualified electors as of April 15, 2026. You have already started the transition from landowner's election to a resident board election. There is no action the Board needs to take. Remember your Form 1 is due July 1. Remember to check the box that you did your ethics training for last year. Please get it done by July 1 this year or you will be fined and there is nothing I can do about it. You will get the new ethics training courses in the next couple of months from our office. You will have to do the training again this year for your Form 1 filing in 2027. We will continue to remind you of this.*

**ELEVENTH ORDER OF BUSINESS Supervisor's Requests**

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

**TWELFTH ORDER OF BUSINESS Public Comments**

Mr. Ward asked if there were any public comments.

*An unidentified female audience member* asked (indecipherable).

*Mr. Ward: Correct. I added them to the Agenda.*

*An unidentified male audience member* asked about the interest rates on the bond series.

Mr. Ward responded the 2020 series bonds were in the 2.5 to 4.0 percent range and the 2021 bonds were in the 2.350 to 4.0 percent range. He noted these were excellent rates.

*An unidentified female audience member* asked if Mr. Ward would be changing his role with the CDD due to the sale of his company.

Mr. Ward indicated he would remain as District Manager.

*An unidentified female audience member* asked how much was left on the bonds.

Mr. Ward stated the 2020 bonds had a par debt outstanding of $6.5 million dollars and the 2021 bonds had a par debt outstanding of $18.9 million dollars. He noted all bonds were for 30 years, so the 2020 bonds went until 2050, and the 2021 bonds went until 2051.

**THIRTEENTH ORDER OF BUSINESS Adjournment**

Mr. Ward adjourned the meeting at approximately 10:16 a.m.

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| **On MOTION made by Dalton Drake, seconded by Ashley Kingston, and with all in favor, the Meeting was adjourned.** |

Timber Creek Southwest
Community Development District

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James P. Ward, Secretary Scott Edwards, Chairperson

**RESOLUTION 2026-17**

**THE RESOLUTION OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") AMENDING THE FISCAL YEAR 2026 BUDGET WHICH BEGAN ON OCTOBER 1, 2025, AND ENDS ON SEPTEMBER 30, 2026; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District previously adopted the Fiscal Year 2026 Budget; and

**WHEREAS**, the District desires to amend the adopted Fiscal Year 2026 Budget in accordance with Exhibit A attached hereto;

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

**SECTION 1. INCORPORATION OF RECITALS.** That the foregoing recitals are true and correct and incorporated herein as if written into this Section.

**SECTION 2. AMENDMENT OF FISCAL YEAR 2026 BUDGET**. The previously adopted Budget of the District is hereby amended in accordance with Exhibit A attached hereto and incorporated herein as if written into this Section.

**SECTION 3. SUPPLEMENTAL APPROPRIATION.** The District Manager shall have the authority within the General Fund to authorize the transfer of any appropriation or any portion thereof, provided such transfer does not have the effect of increasing the total budget appropriations (Expenses) for Fiscal Year 2026.

**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. 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 Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Timbercreek Southwest Community Development District.

**PASSED AND ADOPTED** by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 17th day of September 2026.

ATTEST:

**TIMBER CREEK SOUTHWEST**
**COMMUNITY DEVELOPMENT DISTRICT**

______________________________
James P. Ward, Secretary

______________________________
Scott Edwards, Chairman

**Exhibit A**

Fiscal Year 2026 Proposed Amended Budget

# Timber Creek Southwest

## Community Development District

*Adopted Budget – Amendment 2*
*Fiscal Year 2026*


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 2026**

| Description | FY 2026 Amended Budget | Actual at 9/01/2026 | Anticipated FYE 9/30/2026 | Amendment #2 | FY 2026 Amended Budget - Rev 2 | Notes |
|---|---|---|---|---|---|---|
| **Revenues and Other Sources** | | | | | | |
| **Carryforward** | $ 103,600 | $ 103,600 | $ 103,600 | $ 45,951 | $ 149,551 | Cash required to meet 1st three (3) months operations |
| **Assessment Revenue** | | | | | | |
| Assessments - On-Roll | $ 228,711 | $ 223,988 | $ 228,711 | $ - | $ 228,711 | Assessment on Tax Bills (Inc. carryfwd. cash req'd.) |
| **Total Revenue and Other Sources** | **$ 332,311** | **$ 327,588** | **$ 332,311** | **$ 45,951** | **$ 378,262** | |
| | | | | | | |
| **Appropriations** | | | | | | |
| **Legislative** | | | | | | |
| Board of Supervisor's Fees | $ 1,200 | $ 600 | $ 1,200 | $ - | $ 1,200 | Statutory Required Fees |
| **Executive** | | | | | | |
| Professional - Management | $ 48,000 | $ 44,000 | $ 48,000 | $ - | $ 48,000 | District Manager |
| **Financial and Administrative** | | | | | | |
| Audit Services | $ 5,700 | $ 5,700 | $ 5,700 | $ - | $ 5,700 | Statutory required audit yearly |
| Accounting Services | $ 29,700 | $ 27,225 | $ 29,700 | $ - | $ 29,700 | Accounting (all funds) |
| Assessment Roll Preparation | $ 29,700 | $ 27,225 | $ 29,700 | $ - | $ 29,700 | Tax Rolls preparations, yearly work with Appraiser & Tax Collector |
| Arbitrage Rebate Fees | $ 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 | $ 5,938 | $ 5,938 | $ 3,438 | $ 5,938 | Statutory Required Legal Advertising |
| Trustee Services | $ 8,170 | $ 4,246 | $ 8,492 | $ 322 | $ 8,492 | Trust Fees for Bonds |
| Dissemination Agent Services | $ 10,000 | $ 850 | $ 4,350 | $ (5,650) | $ 4,350 | Required SEC Reporting for Bonds |
| Property Appraiser Fees | $ 1,400 | $ 1,315 | $ 1,315 | $ (85) | $ 1,315 | Fees to place assessments on tax bills |
| Bank Service Fees | $ 250 | $ - | $ 250 | $ - | $ 250 | Bank Fees - Governmental Bank Account |
| **Communications and Freight Services** | | | | | | |
| Postage, Freight & Messenger | $ 100 | $ 1,714 | $ 1,764 | $ 1,664 | $ 1,764 | Agenda Mailings and other misc. mail. |
| Computer Services (Web Site) | $ 2,400 | $ 2,400 | $ 2,400 | $ - | $ 2,400 | Statutory Maintenance of District Web Site |
| **Insurance** | $ 7,019 | $ 7,199 | $ 7,199 | $ 180 | $ 7,199 | General Liability and D&O Liability Insurance |
| **Subscriptions and Memberships** | $ 175 | $ 175 | $ 175 | $ - | $ 175 | Department of Economic Opportunity Fee |
| **Printing and Binding** | $ 100 | $ 3,617 | $ 3,867 | $ 3,767 | $ 3,867 | Agenda books and copies |
| **Legal Services** | | | | | | |
| General Counsel | $ 5,000 | $ 5,440 | $ 6,940 | $ 1,940 | $ 6,940 | District Attorney |
| **Other General Government Services** | | | | | | |
| Engineering Services | $ 5,000 | $ 19,366 | $ 21,366 | $ 16,366 | $ 21,366 | District Engineer |
| Other Current Charges - Lee Cty RE Tax | $ - | $ 20 | $ 20 | $ 20 | $ 20 | |
| **Sub-Total:** | **$ 157,414** | **$ 158,029** | **$ 179,375** | **$ 21,961** | **$ 179,375** | |

**Timber Creek Southwest Community Development District**
**General Fund - Budget**
**Fiscal Year 2026**

| Description | FY 2026 Amended Budget | Actual at 9/01/2026 | Anticipated FYE 9/30/2026 | Amendment #2 | FY 2026 Amended Budget - Rev 2 | Notes |
|---|---|---|---|---|---|---|
| **Stormwater Management Services** | | | | | | |
| **Professional - Management** | | | | | | |
| Asset Management | $ 7,000 | $ 14,746 | $ 17,746 | $ 10,746 | $ 17,746 | Asset Manager |
| **Repairs & Maintenance** | | | | | | |
| **Lake System** | | | | | | |
| Aquatic Weed Control | $ 53,000 | $ 48,680 | $ 53,000 | $ - | $ 53,000 | Weekly aquatic vegetation mgmt throughout lake system |
| Lake Bank Maintenance | $ - | $ - | $ - | $ - | $ - | Lake Bank Maintenance for erosion control |
| Aeration Maintenance | $ 18,000 | $ 24,956 | $ 25,456 | $ 7,456 | $ 25,456 | PM-Qtrly maintenance of lake aeration system |
| Water Quality Reporting/Testing | $ - | $ - | $ - | $ - | $ - | Compliance & reporting requirements associated with the South Florida Water Management District (SFWMD) Water Use Permit. |
| Littoral Shelf - Invasive Plant Control/Monitoring | $ 18,000 | $ 20,000 | $ 20,000 | $ 2,000 | $ 20,000 | Periodic control of Invasives, Maintenance of Littorals |
| Control Structures, Catch basins & Outfalls | $ 5,000 | $ 7,800 | $ 7,800 | $ 2,800 | $ 7,800 | Annual inspection & cleaning of stormwater drainage system |
| Cane Toad Program | $ - | $ - | $ - | $ - | $ - | Skimming of tadpoles during peak season |
| Signage | $ - | $ - | $ - | $ - | $ - | Installation of "Beware of Alligator" signage at each lake throughout community |
| **Preserve Services** | | | | | | |
| Repairs & Maintenance | $ 2,600 | $ 3,000 | $ 3,000 | $ 400 | $ 3,000 | Preserve & Wetland Maint - Maintenance of approx 142 acres including choreographed preserves, buffers, & dry detention areas. |
| Hazardous Tree Removal | $ - | $ - | $ - | $ - | $ - | Removal of hazardous or structurally compromised trees within preserve areas. |
| Monitoring | $ - | $ - | $ - | $ - | $ - | Quarterly Permit Monitoring $3000 per quarter - Completed |
| **Contingencies** | $ - | $ 10,636 | $ 11,136 | $ 11,136 | $ 11,136 | 7% of Repairs & Maintenance (Prev 10%) |
| **Capital Outlay** | | | | | | |
| Littoral Shelf Plantings | $ - | $ - | $ - | $ - | $ - | Installation of additional littoral plantings along lake banks to improve water quality & shoreline stability |
| Erosion Restoration | $ - | $ - | $ - | $ - | $ - | Restoration from Down Spout wash outs |
| **Sub-Total:** | **$ 103,600** | **$ 129,818** | **$ 138,138** | **$ 34,538** | **$ 138,138** | |

**Timber Creek Southwest Community Development District**
**General Fund - Budget**
**Fiscal Year 2026**

| Description | FY 2026 Amended Budget | Actual at 9/01/2026 | Anticipated FYE 9/30/2026 | Amendment #2 | FY 2026 Amended Budget - Rev 2 | Notes |
|---|---|---|---|---|---|---|
| **Landscaping Services** | | | | | | |
| **Professional Management** | | | | | | |
| Asset Management | $ - | $ - | $ - | $ - | $ - | Asset Manager |
| **Repairs & Maintenance** | | | | | | |
| Landscaping Maintenance - Common Area | $ - | $ 7,500 | $ 22,500 | $ 22,500 | $ 22,500 | Mowing & general landscape maint outside gate & common areas inside gate |
| Annuals | $ - | $ - | $ - | $ - | $ - | Seasonal annual flowers 3 times per year |
| Fence Maintenance | $ - | $ 2,410 | $ 2,410 | $ 2,410 | $ 2,410 | Routine R&M of community perimeter fencing |
| Tree Trimming | $ - | $ - | $ - | $ - | $ - | Rountine Tree Trimming |
| Fertilization - Royal Palms | $ - | $ - | $ - | $ - | $ - | 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 | $ - | $ 5,008 | $ 5,008 | $ 5,008 | $ 5,008 | Repairs to lighting throughout community as needed |
| Landscape Replacements | $ - | $ - | $ - | $ - | $ - | Replacement of damaged or declining landscape materials as needed |
| Mulch Installation | $ - | $ - | $ - | $ - | $ - | Mulch application at front gate (Daniels Parkway) & back gate entrance |
| Annual Holiday Decorations | $ - | $ - | $ - | $ - | $ - | Installation & seasonal display of holiday lighting at the main entrance & monument signs. |
| Pressure Washing | $ - | $ 1,554 | $ 1,554 | $ 1,554 | $ 1,554 | Cleaning of entry features, sidewalks & monument signage |
| **Irrigation System** | | | | | | |
| **Pump & Wells** | | | | | | |
| Routine Maintenance | $ - | $ 2,273 | $ 2,273 | $ 2,273 | $ 2,273 | PM & servicing of irrigation pump station equipment. |
| **Line Distribution System** | | | | | | |
| Main Line Maintenance | $ - | $ - | $ - | $ - | $ - | Repairs to the main irrigation mainline |
| **Capital Outlay** | | | | | | |
| Front Gate and Back Gate Landscape Improvements | $ - | $ - | $ - | $ - | $ - | Install brick pavers at the back of gate to prevent landscape damage caused by vehicles turning around in that area. |
| Back Gate Monument Improvements | $ - | $ - | $ 8,000 | $ 8,000 | $ 8,000 | Complete necessary repairs to the back gate monument & install backlighting to improve visibility/appearance. |
| Fence Replacement | $ - | $ 9,357 | $ 9,357 | $ 9,357 | $ 9,357 | Installation of new fencing in open space at SE Entrance (near shopping center) |
| Fence Improvements | $ - | $ 3,350 | $ 3,350 | $ 3,350 | $ 3,350 | Relocate sections of perimeter fence to move off residential properties |
| **Contingencies & CEI** | $ - | $ - | $ - | $ - | $ - | 2% of Repairs and Maintenance |
| **Sub-Total** | **$ -** | **$ 31,451** | **$ 54,452** | **$ 54,452** | **$ 54,452** | |

**Timber Creek Southwest Community Development District**
**General Fund - Budget**
**Fiscal Year 2026**

| Description | FY 2026 Amended Budget | Actual at 9/01/2026 | Anticipated FYE 9/30/2026 | Amendment #2 | FY 2026 Amended Budget - Rev 2 | Notes |
|---|---|---|---|---|---|---|
| **Reserves** | | | | | | |
| Extraordinary Capital/Operations Reserve | $ 65,000 | $ 65,000 | $ - | $ (65,000) | $ - | 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 | $ - | $ 6,297 | Discount permitted when paying tax bill early and Tax Collector Fee |
| **Total Expenditures and other Uses** | **$ 332,311** | **$ 384,299** | **$ 378,262** | **$ 45,951** | **$ 378,262** | |
| | | | | | | |
| **Fund Balances:** | | | | | | |
| **Change from Current Year Operations** | $ - | $ (56,711) | $ (45,951) | $ (0) | $ (0) | Cash Over (short) at Fiscal Year End |
| **Fund Balance - Beginning** | **$ 174,141** | **$ 174,141** | **$ 174,141** | **$ 174,141** | **$ 174,141** | |
| Current Year Reserve Allocation | $ 65,000 | $ 65,000 | $ - | $ (65,000) | $ - | Budgeted Funds for Long Term Capital Planning |
| Current Year Reserve Appropriations | $ (103,600) | $ (103,600) | $ (103,600) | $ (45,951) | $ (149,551) | |
| **Total Fund Balance** | **$ 135,541** | **$ 78,830** | **$ 24,589** | **$ 63,189** | **$ 24,589** | |
| | | | | | | |
| **Fund Balance - Allocations** | | | | | | |
| 1st 3 months of Operations Reserve | $ 60,145 | $ 71,842 | $ 85,109 | $ 24,964 | $ 85,109 | Required to meet Cah Needs until Assessment Rec'd. |
| Extraordinary Capital/Operations Reserve | $ 75,396 | $ 6,988 | $ (60,520) | $ 38,225 | $ (60,520) | Long Term Capital Planning - Balance of Funds |
| **Total Fund Balance** | **$ 135,541** | **$ 78,830** | **$ 24,589** | **$ 63,189** | **$ 24,589** | |
| | | | | | | |
| **Assessment Rate** | **$ 173.92** | | | | **$ 173.92** | Year over Year Assessment Rate |
| **Units Subject to Assessment** | **1315** | | | | **1315** | Anticipated Number of Units to be constructed |
| **Cap Rate** | **$ 208.00** | | | | **$ 208.00** | |

**TIMBER CREEK SOUTHWEST**
*Community Development District*

*District Manager: James P. Ward*
*2301 NE 37th Street*
*Fort Lauderdale, Florida 33308*
*954.658.4900*

**To:** Board of Supervisors

**From:** District Manager

**RE:** 2024 Florida Statutes (including 2025C)
Section 189.0694 Special Districts; Performance Measures and Standards

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Beginning October 1, 2024, or by the end of the first full fiscal year after its creation, whichever is later, each special district must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved. Additionally, by December 1 of each year thereafter, each special district must publish an annual report on the district's website describing: (a) The goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination; and (b) Any goals or objectives the district failed to achieve.

District Management has identified the following key categories to focus on for Fiscal Year 2026 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached hereto as **Exhibit A** to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance and further enhance their commitment to the accountability and transparency of the District.

# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT
## Performance Measures/Standards & Annual Reporting Form
## October 1, 2025 – September 30, 2026

### 1. COMMUNITY COMMUNICATION AND ENGAGEMENT

#### Goal 1.1 Public Meetings Compliance

**Objective:** Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of two (2) regular board meetings was held during the fiscal year.

**Achieved:** Yes ☒ No ☐

#### Goal 1.2 Notice of Meetings Compliance

**Objective:** Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes ☒ No ☐

#### Goal 1.3 Access to Records Compliance

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes, and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes ☒ No ☐

## 2. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

### Goal 2.1 Annual Budget Preparation

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes ☒ No ☐

### Goal 2.2 Financial Reports

**Objective:** Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

**Standard:** CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes ☒ No ☐

**Goal 2.3 Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes ☒ No ☐

| | |
|---|---|
| James P. Ward, District Manager | Scott Edwards, Chairman |
| Date | Date |

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:** **August 5, 2026**
**Re:** **Commission on Ethics Electronic Financial Disclosure Management System (EFDMS), Financial Disclosure Forms and Required Ethics Training**

## 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. **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.
   Florida League of Cities Website
   **FLC Future Ethics Workshop Dates:**
   **10/14/2026: 10 am – 3:30 pm**
   **12/16/2026: 10 am – 3:30 pm**

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 which 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.

      - Home - Florida Ethics Institute

# Timber Creek Southwest

## Community Development District

*Financial Statements*
*June 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***

***Monthly Financial Statements***

# Timber Creek Southwest Community Development District
# Balance Sheet
# Through June 30, 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 | $ 142,944 | $ - | $ - | $ - | $ - | $ - | $ 142,944 |
| **Debt Service Fund** | | | | | | | |
| Reserve Account | - | 207,300 | 576,100 | - | - | | 783,400 |
| Revenue Account | - | 228,385 | 987,892 | - | - | - | 1,216,277 |
| Prepayment Account | - | - | 300 | - | - | - | 300 |
| General Redemption Account | - | 19 | - | - | - | - | 19 |
| Construction  Account | - | - | - | 70,811 | - | | 70,811 |
| **Due from Other Funds** | | | | | | | |
| General Fund | - | - | - | - | - | - | - |
| Debt Service Fund(s) | - | - | - | - | - | - | - |
| **Accounts Receivable** | - | - | - | - | - | - | - |
| **Amount Available in Debt Service Funds** | - | - | - | - | 1,999,996 | - | 1,999,996 |
| **Amount to be Provided by Debt Service Funds** | - | - | - | - | 23,275,004 | - | 23,275,004 |
| **Investment in General Fixed Assets (net of depreciation)** | - | - | - | - | - | 5,259,923 | 5,259,923 |
| **Total Assets** | **$ 142,944** | **$ 435,704** | **$ 1,564,292** | **$ 70,811** | **$ 25,275,000** | **$ 5,259,923** | **$ 32,748,674** |

## Timber Creek Southwest Community Development District
## Balance Sheet
## Through June 30, 2026

| | Governmental Funds | | | | Account Groups | | |
|---|---|---|---|---|---|---|---|
| | General Fund | Debt Service Funds | | Capital Project Fund | General Long Term Debt | General Fixed Assets | Totals (Memorandum Only) |
| | | 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 | - | - | - | - | $165,000 | - | 165,000 |
| Series 2021 | - | - | - | - | 475,000 | - | 475,000 |
| **Long Term** | | | | | | | |
| Series 2020 | - | - | - | - | $6,205,000 | - | 6,205,000 |
| Series 2021 | - | - | - | - | $18,430,000 | - | 18,430,000 |
| **Total Liabilities** | **$ -** | **$ -** | **$ -** | **$ 1,359,256** | **$ 25,275,000** | **$ -** | **$ 26,634,256** |
| **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 | - | 19,761 | 42,834 | 17,426 | - | - | 3,839,105 |
| **Unassigned** | | | | | | | |
| Beginning: October 1, 2025 (Unaudited) | 174,141 | - | - | - | - | - | 174,141 |
| Additions for Extraordinary Capital/Operations | 48,750 | - | - | - | - | - | 48,750 |
| Results from Current Operations | (79,947) | - | - | - | - | - | (79,947) |
| **Total Fund Equity and Other Credits** | **$ 142,944** | **$ 435,704** | **$ 1,564,292** | **$ (1,288,446)** | **$ -** | **$ 5,259,923** | **$ 6,114,418** |
| **Total Liabilities, Fund Equity and Other Credits** | **$ 142,944** | **$ 435,704** | **$ 1,564,292** | **$ 70,811** | **$ 25,275,000** | **$ 5,259,923** | **$ 32,748,674** |

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

| Description | June | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ 103,600 | 0% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On-Roll | 909 | 222,348 | 228,711 | 97% |
| **Other Fees and Charges** | | | | |
| Discounts/Collection Fees | - | - | (6,297) | 0% |
| **Total Revenue and Other Sources** | **$ 909** | **$ 222,348** | **$ 326,014** | **68%** |
| | | | | |
| **Expenditures and Other Uses** | | | | |
| **Legislative** | | | | |
| Board of Supervisor's Fees | - | 600 | 1,200 | 50% |
| **Executive** | | | | |
| Professional Management | 4,000 | 36,000 | 48,000 | 75% |
| **Financial and Administrative** | | | | |
| Audit Services | - | 5,700 | 5,700 | 100% |
| Accounting Services | 2,475 | 22,275 | 29,700 | 75% |
| Assessment Roll Services | 2,475 | 22,275 | 29,700 | 75% |
| Arbitrage Rebate Services | - | 1,000 | 1,000 | 100% |
| **Other Contractual Services** | | | | |
| Legal Advertising | 1,672 | 4,695 | 2,500 | 188% |
| 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 | 1,640 | 3,337 | 100 | 3337% |
| Computer Services - Website Development | - | 2,400 | 2,400 | 100% |
| **Insurance** | - | 7,199 | 7,019 | 103% |
| **Printing & Binding** | | 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 | 5,150 | 15,073 | 5,000 | 301% |
| Lee County RE Taxes | - | 20 | - | 0% |
| **Sub-Total** | **17,412** | **135,335** | **157,414** | **86%** |

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

| Description | June | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Stormwater Mangement Services** | | | | |
| **Professional Management** | | | | |
| Asset Management | 2,844 | 11,546 | 7,000 | 165% |
| **Repairs & Maintenance** | | | | |
| **Lake System** | | | | |
| Aeration Systems | 2,268 | 20,849 | 18,000 | 116% |
| Aquatic Weed Control | 2,520 | 43,640 | 53,000 | 82% |
| 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** | 2,233 | 13,263 | - | 0% |
| **Sub-Total** | **9,865** | **100,097** | **103,600** | **97%** |
| **Landscaping Services** | | | | |
| **Repairs & Maintenance** | | | | |
| Fence Maintenance | | 2,410 | - | 0% |
| Landscape Lighting | | 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** | **-** | **18,113** | **-** | **0%** |
| **Reserve Allocations** | | | | |
| Extraordinary Capital/Operation | 5,417 | 48,750 | 65,000 | 75% |
| **Total Expenditures and Other Uses** | **$ 32,693** | **$ 302,295** | **$ 326,014** | **93%** |
| **Net Increase/ (Decrease) in Fund Balance** | **(31,783)** | **(79,947)** | **-** | |
| Fund Balance - Beginning | 169,311 | 174,141 | 174,141 | |
| Additions to Extraordinary Cap/Oper Reserve | 5,417 | 48,750 | 65,000 | |
| **Fund Balance - Ending** | **$ 142,944** | **$ 142,944** | **$ 239,141** | |

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

| Description | June | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | - | | | |
| Reserve Account | 616 | 5,668 | 9,084 | 62% |
| Revenue Account | 1,502 | 10,228 | 9,968 | 103% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On Roll | 1,704 | 416,565 | 433,269 | 96% |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | - | - | (16,508) | 0% |
| **Total Revenue and Other Sources** | **$ 3,822** | **432,461** | **$ 435,813** | **99%** |
| | | | | |
| **Expenditures and Other Uses** | | | | |
| **Debt Service** | | | | |
| **Principal Debt Service - Mandatory** | | | | |
| Series 2020 | 160,000 | 160,000 | 160,000 | 100% |
| **Interest Expense** | | | | |
| Series 2020 | 126,350 | 252,700 | 252,700 | 100% |
| **Total Expenditures and Other Uses** | **$ 286,350** | **412,700** | **$ 412,700** | **100%** |
| | | | | |
| **Net Increase/ (Decrease) in Fund Balance** | **(282,528)** | **19,761** | **23,113** | |
| Fund Balance - Beginning | 718,232 | 415,943 | 415,943 | |
| **Fund Balance - Ending** | **$ 435,704** | **435,704** | **$ 439,056** | |

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

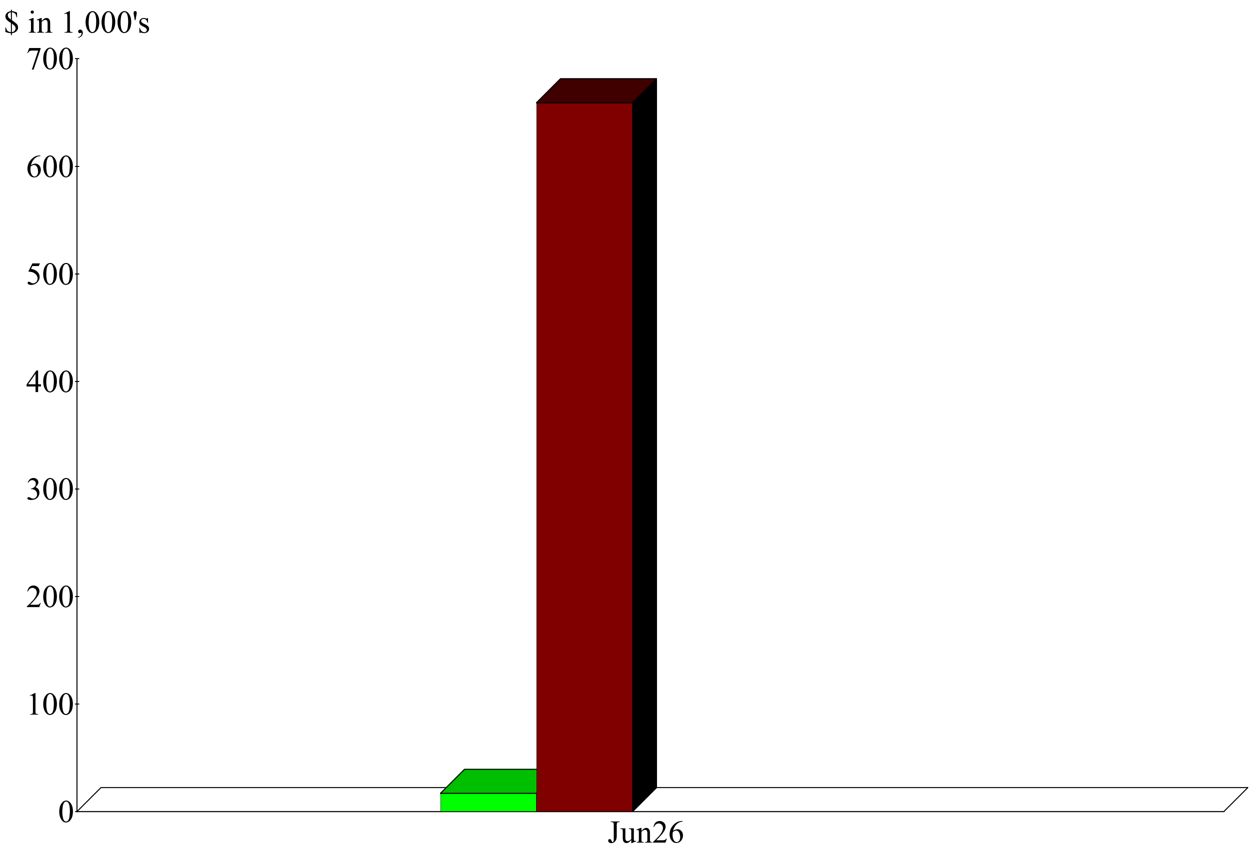
| Description | June | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | - | | | |
| Reserve Account | 1,711 | 15,759 | 25,262 | 62% |
| Revenue Account | 3,871 | 30,987 | 38,645 | 80% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On Roll | 4,763 | 1,164,398 | 1,210,545 | 96% |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | - | - | (45,904) | 0% |
| **Intragovernmental Transfer In** | - | - | - | 0% |
| **Total Revenue and Other Sources** | **$ 10,345** | **$ 1,211,145** | **$ 1,228,548** | **99%** |
| | | | | |
| **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 | 338,469 | 682,551 | 682,600 | 100% |
| **Intragovernmental Transfer Out** | 1,711 | 15,759 | - | 0% |
| **Total Expenditures and Other Uses** | **$ 340,180** | **$ 1,168,311** | **$ 1,147,600** | **102%** |
| | | | | |
| **Net Increase/ (Decrease) in Fund Balance** | **(329,835)** | **42,834** | **80,948** | |
| Fund Balance - Beginning | 1,894,127 | 1,521,458 | 1,521,458 | |
| **Fund Balance - Ending** | **$ 1,564,292** | **$ 1,564,292** | **$ 1,602,406** | |

**Timber Creek Southwest Community Development District**
**Construction Project Fund - Series 2021**
**Statement of Revenues, Expenditures and Changes in Fund Balance**
**Through June 30, 2026**

| Description | June | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | | | | |
| Construction Account | 204 | 1,666 | - | 0% |
| **Intragovernmental Transfer In** | 1,711 | 15,759 | - | 0% |
| **Total Revenue and Other Sources** | $ 1,915 | $ 17,426 | $ - | **0%** |
| **Expenditures and Other Uses** | | | | |
| **Capital Outlay** | | | | |
| **Intragovernmental Transfer Out** | - | - | - | 0% |
| **Total Expenditures and Other Uses** | $ - | $ - | $ - | **0%** |
| **Net Increase/ (Decrease) in Fund Balance** | **1,915** | **$ 17,426** | **-** | |
| Fund Balance - Beginning | (1,290,361) | $ (1,305,871) | $ - | |
| **Fund Balance - Ending** | $ (1,288,446) | $ (1,288,446) | $ - | |

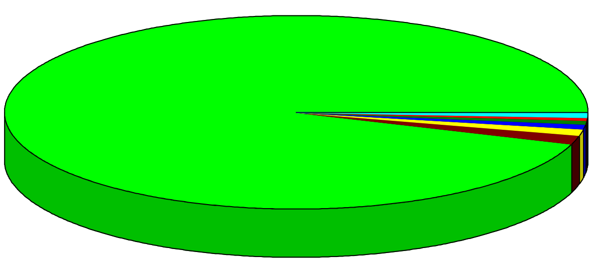
# Timber Creek Southwest Community Development District

Income and Expense by Month
June 2026




Expense Summary
June 2026

| | |
|---|---|
| 5170000 · Debt Service | 94.78% |
| 5380000 · Stormwater Management | 1.50 |
| 5130000 · Financial and Administrative | 1.25 |
| 9099000 · Reserve Allocations | 0.82 |
| 5190000 · Other General Government Serv. | 0.78 |
| 5120000 · Executive | 0.61 |
| 5810000 · Interfund Transfer Out | 0.26 |
| Total | $659,222.68 |



By Account

# Timber Creek Southwest

## Community Development District

*Financial Statements*
*July 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***

***Monthly Financial Statements***

## Timber Creek Southwest Community Development District
## Balance Sheet
## Through July 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 | $ 105,995 | $ - | $ - | $ - | $ - | $ - | $ 105,995 |
| **Debt Service Fund** | | | | | | | |
| Reserve Account | - | 207,300 | 576,100 | - | - | | 783,400 |
| Revenue Account | - | 233,088 | 999,760 | - | - | - | 1,232,848 |
| Prepayment Account | - | - | 300 | - | - | - | 300 |
| General Redemption Account | - | 19 | - | - | - | - | 19 |
| Construction Account | - | - | - | 72,670 | - | | 72,670 |
| **Due from Other Funds** | | | | | | | |
| General Fund | - | - | - | - | - | - | - |
| Debt Service Fund(s) | - | - | - | - | - | - | - |
| **Accounts Receivable** | - | - | - | - | - | - | - |
| **Amount Available in Debt Service Funds** | - | - | - | - | 2,016,568 | - | 2,016,568 |
| **Amount to be Provided by Debt Service Funds** | - | - | - | - | 23,258,432 | - | 23,258,432 |
| **Investment in General Fixed Assets (net of depreciation)** | - | - | - | - | - | 5,259,923 | 5,259,923 |
| **Total Assets** | **$ 105,995** | **$ 440,408** | **$ 1,576,160** | **$ 72,670** | **$ 25,275,000** | **$ 5,259,923** | **$ 32,730,155** |

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

| | Governmental Funds | | | | Account Groups | | |
|---|---|---|---|---|---|---|---|
| | General Fund | Debt Service Funds | | Capital Project Fund | General Long Term Debt | General Fixed Assets | Totals (Memorandum Only) |
| | | 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 | - | - | - | - | $165,000 | - | 165,000 |
| Series 2021 | - | - | - | - | 475,000 | - | 475,000 |
| **Long Term** | | | | | | | |
| Series 2020 | - | - | - | - | $6,205,000 | - | 6,205,000 |
| Series 2021 | - | - | - | - | $18,430,000 | - | 18,430,000 |
| **Total Liabilities** | **$ -** | **$ -** | **$ -** | **$ 1,359,256** | **$ 25,275,000** | **$ -** | **$ 26,634,256** |
| **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 | - | 24,464 | 54,702 | 19,285 | - | - | 3,857,535 |
| **Unassigned** | | | | | | | |
| Beginning: October 1, 2025 (Unaudited) | 174,141 | - | - | - | - | - | 174,141 |
| Additions for Extraordinary Capital/Operations | 54,167 | - | - | - | - | - | 54,167 |
| Results from Current Operations | (122,313) | - | - | - | - | - | (122,313) |
| **Total Fund Equity and Other Credits** | **$ 105,995** | **$ 440,408** | **$ 1,576,160** | **$ (1,286,587)** | **$ -** | **$ 5,259,923** | **$ 6,095,899** |
| **Total Liabilities, Fund Equity and Other Credits** | **$ 105,995** | **$ 440,408** | **$ 1,576,160** | **$ 72,670** | **$ 25,275,000** | **$ 5,259,923** | **$ 32,730,155** |

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

| Description | July | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ 103,600 | 0% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On-Roll | 1,639 | 223,988 | 228,711 | 98% |
| **Other Fees and Charges** | | | | |
| Discounts/Collection Fees | - | - | (6,297) | 0% |
| **Total Revenue and Other Sources** | **$ 1,639** | **$ 223,988** | **$ 326,014** | **69%** |
| **Expenditures and Other Uses** | | | | |
| **Legislative** | | | | |
| Board of Supervisor's Fees | - | 600 | 1,200 | 50% |
| **Executive** | | | | |
| Professional Management | 4,000 | 40,000 | 48,000 | 83% |
| **Financial and Administrative** | | | | |
| Audit Services | - | 5,700 | 5,700 | 100% |
| Accounting Services | 2,475 | 24,750 | 29,700 | 83% |
| Assessment Roll Services | 2,475 | 24,750 | 29,700 | 83% |
| Arbitrage Rebate Services | - | 1,000 | 1,000 | 100% |
| **Other Contractual Services** | | | | |
| Legal Advertising | 1,243 | 5,938 | 2,500 | 238% |
| 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 | - | 1,714 | 100 | 1714% |
| Computer Services - Website Development | - | 2,400 | 2,400 | 100% |
| **Insurance** | - | 7,199 | 7,019 | 103% |
| **Printing & Binding** | | 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 | 848 | 15,921 | 5,000 | 318% |
| Lee County RE Taxes | - | 20 | - | 0% |
| **Sub-Total** | **11,041** | **144,753** | **157,414** | **92%** |

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

| Description | July | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Stormwater Mangement Services** | | | | |
| **Professional Management** | | | | |
| Asset Management | 2,585 | 14,131 | 7,000 | 202% |
| **Repairs & Maintenance** | | | | |
| **Lake System** | | | | |
| Aeration Systems | 3,850 | 24,699 | 18,000 | 137% |
| Aquatic Weed Control | 2,520 | 46,160 | 53,000 | 87% |
| Control Structures, Catch Basings, & Outfalls | - | 7,800 | 5,000 | 156% |
| Littoral Shelf - Invasive Plant Ctrl/Monitoring | 20,000 | 20,000 | 18,000 | 111% |
| **Preserve Services** | | | | |
| Repairs & Maintenance | - | 3,000 | 2,600 | 115% |
| **Contingencies** | - | 9,913 | - | 0% |
| **Sub-Total** | **28,955** | **125,702** | **103,600** | **121%** |
| **Landscaping Services** | | | | |
| **Repairs & Maintenance** | | | | |
| Fence Maintenance | - | 2,410 | - | 0% |
| Landscape Lighting | 216 | 5,008 | - | 0% |
| Pressure Washing | | 1,554 | - | 0% |
| **Capital Outlay** | | | | 0% |
| Front & Back Gate Landscape Improvements | - | - | - | 0% |
| Back Gate Monument Improvements | - | - | - | 0% |
| Fence Improvements | - | 3,350 | - | 0% |
| Fence Replacement | - | 9,357 | - | 0% |
| **Sub-Total** | **216** | **21,679** | **-** | **0%** |
| **Reserve Allocations** | | | | |
| Extraordinary Capital/Operation | 5,417 | 54,167 | 65,000 | 83% |
| **Total Expenditures and Other Uses** | **$ 45,629** | **$ 346,300** | **$ 326,014** | **106%** |
| **Net Increase/ (Decrease) in Fund Balance** | **(43,990)** | **(122,313)** | **-** | |
| Fund Balance - Beginning | 144,568 | 174,141 | 174,141 | |
| Additions to Extraordinary Cap/Oper Reserve | 5,417 | 54,167 | 65,000 | |
| **Fund Balance - Ending** | **$ 105,995** | **$ 105,995** | **$ 239,141** | |

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

| Description | July | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | - | | | |
| Reserve Account | 596 | 6,264 | 9,084 | 69% |
| Revenue Account | 1,037 | 11,264 | 9,968 | 113% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On Roll | 3,071 | 419,636 | 433,269 | 97% |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | - | - | (16,508) | 0% |
| **Total Revenue and Other Sources** | **$ 4,704** | **437,164** | **$ 435,813** | **100%** |
| **Expenditures and Other Uses** | | | | |
| **Debt Service** | | | | |
| **Principal Debt Service - Mandatory** | | | | |
| Series 2020 | - | 160,000 | 160,000 | 100% |
| **Interest Expense** | | | | |
| Series 2020 | - | 252,700 | 252,700 | 100% |
| **Total Expenditures and Other Uses** | **$ -** | **412,700** | **$ 412,700** | **100%** |
| **Net Increase/ (Decrease) in Fund Balance** | **4,704** | **24,464** | **23,113** | |
| Fund Balance - Beginning | 435,704 | 415,943 | 415,943 | |
| **Fund Balance - Ending** | **$ 440,408** | **440,408** | **$ 439,056** | |

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

| Description | July | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | - | | | |
| Reserve Account | 1,656 | 17,415 | 25,262 | 69% |
| Revenue Account | 3,282 | 34,270 | 38,645 | 89% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On Roll | 8,585 | 1,172,983 | 1,210,545 | 97% |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | - | - | (45,904) | 0% |
| **Intragovernmental Transfer In** | - | - | - | 0% |
| **Total Revenue and Other Sources** | **$ 13,523** | **$ 1,224,668** | **$ 1,228,548** | **100%** |
| | | | | |
| **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 | - | 682,551 | 682,600 | 100% |
| **Intragovernmental Transfer Out** | 1,656 | 17,415 | - | 0% |
| **Total Expenditures and Other Uses** | **$ 1,656** | **$ 1,169,966** | **$ 1,147,600** | **102%** |
| | | | | |
| **Net Increase/ (Decrease) in Fund Balance** | **11,867** | **54,702** | **80,948** | |
| Fund Balance - Beginning | 1,564,292 | 1,521,458 | 1,521,458 | |
| **Fund Balance - Ending** | **$ 1,576,160** | **$ 1,576,160** | **$ 1,602,406** | |

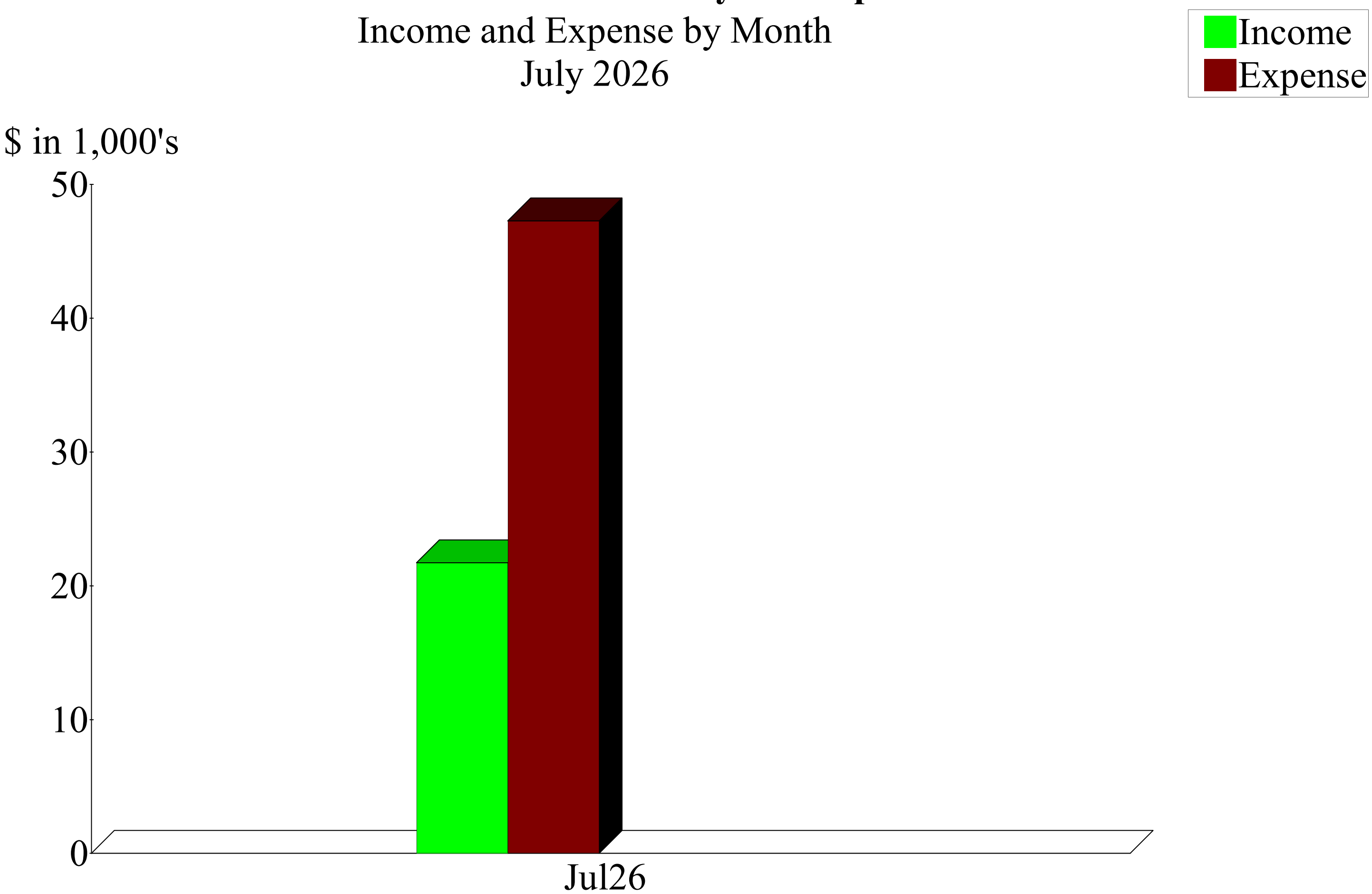
**Timber Creek Southwest Community Development District**
**Construction Project Fund - Series 2021**
**Statement of Revenues, Expenditures and Changes in Fund Balance**
**Through July 31, 2026**

| Description | July | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | | | | |
| Construction Account | 203 | 1,870 | - | 0% |
| **Intragovernmental Transfer In** | 1,656 | 17,415 | - | 0% |
| **Total Revenue and Other Sources** | $ 1,859 | $ 19,285 | $ - | **0%** |
| **Expenditures and Other Uses** | | | | |
| **Capital Outlay** | | | | |
| **Intragovernmental Transfer Out** | - | - | - | 0% |
| **Total Expenditures and Other Uses** | $ - | $ - | $ - | **0%** |
| **Net Increase/ (Decrease) in Fund Balance** | **1,859** | **$ 19,285** | **-** | |
| Fund Balance - Beginning | (1,288,446) | $ (1,305,871) | $ - | |
| **Fund Balance - Ending** | $ (1,286,587) | $ (1,286,587) | $ - | |

**Timber Creek Southwest Community Development District**

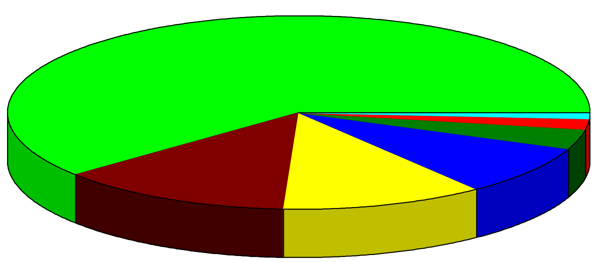
Income and Expense by Month

July 2026




Expense Summary

July 2026



| | |
|---|---|
| 5380000 · Stormwater Manage | 61.24% |
| 5130000 · Financial and Adminis | 13.10 |
| 9099000 · Reserve Allocations | 11.46 |
| 5120000 · Executive | 8.46 |
| 5810000 · Interfund Transfer Out | 3.50 |
| 5190000 · Other General Governn | 1.79 |
| 5790000 · Landscaping | 0.46 |
| Total | $47,284.68 |

By Account

# Timber Creek Southwest

## Community Development District

*Financial Statements*
*August 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***

***Monthly Financial Statements***

# Timber Creek Southwest Community Development District
## Balance Sheet
### Through August 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 | $ 78,830 | $ - | $ - | $ - | $ - | $ - | $ 78,830 |
| **Debt Service Fund** | | | | | | | |
| Reserve Account | - | 207,300 | 576,100 | - | - | | 783,400 |
| Revenue Account | - | 234,389 | 1,002,709 | - | - | - | 1,237,099 |
| Prepayment Account | - | - | 300 | - | - | - | 300 |
| General Redemption Account | - | 19 | - | - | - | - | 19 |
| Construction Account | - | - | - | 74,596 | - | | 74,596 |
| **Due from Other Funds** | | | | | | | |
| General Fund | - | - | - | - | - | - | - |
| Debt Service Fund(s) | - | - | - | - | - | - | - |
| **Accounts Receivable** | - | - | - | - | - | - | - |
| **Amount Available in Debt Service Funds** | - | - | - | - | 2,020,818 | - | 2,020,818 |
| **Amount to be Provided by Debt Service Funds** | - | - | - | - | 23,254,182 | - | 23,254,182 |
| **Investment in General Fixed Assets (net of depreciation)** | - | - | - | - | - | 5,259,923 | 5,259,923 |
| **Total Assets** | **$ 78,830** | **$ 441,709** | **$ 1,579,109** | **$ 74,596** | **$ 25,275,000** | **$ 5,259,923** | **$ 32,709,166** |

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

| | Governmental Funds | | | | Account Groups | | |
|---|---|---|---|---|---|---|---|
| | General Fund | Debt Service Funds | | Capital Project Fund | General Long Term Debt | General Fixed Assets | Totals (Memorandum Only) |
| | | 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 | - | - | - | - | $165,000 | - | 165,000 |
| Series 2021 | - | - | - | - | 475,000 | - | 475,000 |
| **Long Term** | | | | | | | |
| Series 2020 | - | - | - | - | $6,205,000 | - | 6,205,000 |
| Series 2021 | - | - | - | - | $18,430,000 | - | 18,430,000 |
| **Total Liabilities** | **$ -** | **$ -** | **$ -** | **$ 1,359,256** | **$ 25,275,000** | **$ -** | **$ 26,634,256** |
| **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 | - | 25,765 | 57,651 | 21,211 | - | - | 3,863,712 |
| **Unassigned** | | | | | | | |
| Beginning: October 1, 2025 (Unaudited) | 174,141 | - | - | - | - | - | 174,141 |
| Additions for Extraordinary Capital/Operations | 59,583 | - | - | - | - | - | 59,583 |
| Results from Current Operations | (154,895) | - | - | - | - | - | (154,895) |
| **Total Fund Equity and Other Credits** | **$ 78,830** | **$ 441,709** | **$ 1,579,109** | **$ (1,284,660)** | **$ -** | **$ 5,259,923** | **$ 6,074,910** |
| **Total Liabilities, Fund Equity and Other Credits** | **$ 78,830** | **$ 441,709** | **$ 1,579,109** | **$ 74,596** | **$ 25,275,000** | **$ 5,259,923** | **$ 32,709,166** |

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

| Description | August | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ 103,600 | 0% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On-Roll | - | 223,988 | 228,711 | 98% |
| **Other Fees and Charges** | | | | |
| Discounts/Collection Fees | - | - | (6,297) | 0% |
| **Total Revenue and Other Sources** | **$ -** | **$ 223,988** | **$ 326,014** | **69%** |
| | | | | |
| **Expenditures and Other Uses** | | | | |
| **Legislative** | | | | |
| Board of Supervisor's Fees | 4,000 | 4,600 | 1,200 | 383% |
| **Executive** | | | | |
| Professional Management | - | 40,000 | 48,000 | 83% |
| **Financial and Administrative** | | | | |
| Audit Services | - | 5,700 | 5,700 | 100% |
| Accounting Services | 2,475 | 27,225 | 29,700 | 92% |
| Assessment Roll Services | 2,475 | 27,225 | 29,700 | 92% |
| Arbitrage Rebate Services | - | 1,000 | 1,000 | 100% |
| **Other Contractual Services** | | | | |
| Legal Advertising | - | 5,938 | 2,500 | 238% |
| 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 | - | 1,714 | 100 | 1714% |
| Computer Services - Website Development | - | 2,400 | 2,400 | 100% |
| **Insurance** | - | 7,199 | 7,019 | 103% |
| **Printing & Binding** | | 3,617 | 100 | 3617% |
| **Subscription & Memberships** | - | 175 | 175 | 100% |
| **Legal Services** | | | | |
| Legal - General Counsel | 882 | 5,440 | 5,000 | 109% |
| **Other General Government Services** | | | | |
| Engineering Services | 3,445 | 19,366 | 5,000 | 387% |
| Lee County RE Taxes | - | 20 | - | 0% |
| **Sub-Total** | **13,277** | **158,030** | **157,414** | **100%** |

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

| Description | August | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Stormwater Mangement Services** | | | | |
| **Professional Management** | | | | |
| Asset Management | 615 | 14,746 | 7,000 | 211% |
| **Repairs & Maintenance** | | | | |
| **Lake System** | | | | |
| Aeration Systems | 258 | 24,956 | 18,000 | 139% |
| Aquatic Weed Control | 2,520 | 48,680 | 53,000 | 92% |
| Control Structures, Catch Basings, & Outfalls | - | 7,800 | 5,000 | 156% |
| Littoral Shelf - Invasive Plant Ctrl/Monitoring | - | 20,000 | 18,000 | 111% |
| **Preserve Services** | | | | |
| Repairs & Maintenance | - | 3,000 | 2,600 | 115% |
| **Contingencies** | 723 | 10,636 | - | 0% |
| **Sub-Total** | **4,116** | **129,818** | **103,600** | **125%** |
| **Landscaping Services** | | | | |
| **Repairs & Maintenance** | | | | |
| Landscape Maintenance - Common Area | 7,500 | 7,500 | - | 0% |
| Fence Maintenance | - | 2,410 | - | 0% |
| Landscape Lighting | - | 5,008 | - | 0% |
| Pressure Washing | - | 1,554 | - | 0% |
| **Irrigation System** | | | | |
| **Pump & Wells** | | | | |
| Routine Maintenance | 2,273 | 2,273 | - | 0% |
| **Capital Outlay** | | | | 0% |
| Front & Back Gate Landscape Improvements | - | - | - | 0% |
| Back Gate Monument Improvements | - | - | - | 0% |
| Fence Improvements | - | 3,350 | - | 0% |
| Fence Replacement | - | 9,357 | - | 0% |
| **Sub-Total** | **9,773** | **31,451** | **-** | **0%** |
| **Reserve Allocations** | | | | |
| Extraordinary Capital/Operation | 5,417 | 59,583 | 65,000 | 92% |
| **Total Expenditures and Other Uses** | **$ 32,582** | **$ 378,882** | **$ 326,014** | **116%** |
| **Net Increase/ (Decrease) in Fund Balance** | **(32,582)** | **(154,895)** | **-** | |
| Fund Balance - Beginning | 105,995 | 174,141 | 174,141 | |
| Additions to Extraordinary Cap/Oper Reserve | 5,417 | 59,583 | 65,000 | |
| **Fund Balance - Ending** | **$ 78,830** | **$ 78,830** | **$ 239,141** | |

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

| Description | August | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | - | | | |
| Reserve Account | 616 | 6,879 | 9,084 | 76% |
| Revenue Account | 685 | 11,950 | 9,968 | 120% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On Roll | - | 419,636 | 433,269 | 97% |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | - | - | (16,508) | 0% |
| **Total Revenue and Other Sources** | **$ 1,301** | **438,465** | **$ 435,813** | **101%** |
| **Expenditures and Other Uses** | | | | |
| **Debt Service** | | | | |
| **Principal Debt Service - Mandatory** | | | | |
| Series 2020 | - | 160,000 | 160,000 | 100% |
| **Interest Expense** | | | | |
| Series 2020 | - | 252,700 | 252,700 | 100% |
| **Total Expenditures and Other Uses** | **$ -** | **412,700** | **$ 412,700** | **100%** |
| **Net Increase/ (Decrease) in Fund Balance** | **1,301** | **25,765** | **23,113** | |
| Fund Balance - Beginning | 440,408 | 415,943 | 415,943 | |
| **Fund Balance - Ending** | **$ 441,709** | **441,709** | **$ 439,056** | |

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

| Description | August | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | - | | | |
| Reserve Account | 1,711 | 19,126 | 25,262 | 76% |
| Revenue Account | 2,950 | 37,219 | 38,645 | 96% |
| **Special Assessment Revenue** | | | | |
| Special Assessments - On Roll | - | 1,172,983 | 1,210,545 | 97% |
| **Other Fees and Charges** | | | | |
| Discounts for Early Payment | - | - | (45,904) | 0% |
| **Intragovernmental Transfer In** | - | - | - | 0% |
| **Total Revenue and Other Sources** | **$ 4,660** | **$ 1,229,328** | **$ 1,228,548** | **100%** |
| | | | | |
| **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 | - | 682,551 | 682,600 | 100% |
| **Intragovernmental Transfer Out** | 1,711 | 19,126 | - | 0% |
| **Total Expenditures and Other Uses** | **$ 1,711** | **$ 1,171,677** | **$ 1,147,600** | **102%** |
| | | | | |
| **Net Increase/ (Decrease) in Fund Balance** | **2,950** | **57,651** | **80,948** | |
| Fund Balance - Beginning | 1,576,160 | 1,521,458 | 1,521,458 | |
| **Fund Balance - Ending** | **$ 1,579,109** | **$ 1,579,109** | **$ 1,602,406** | |

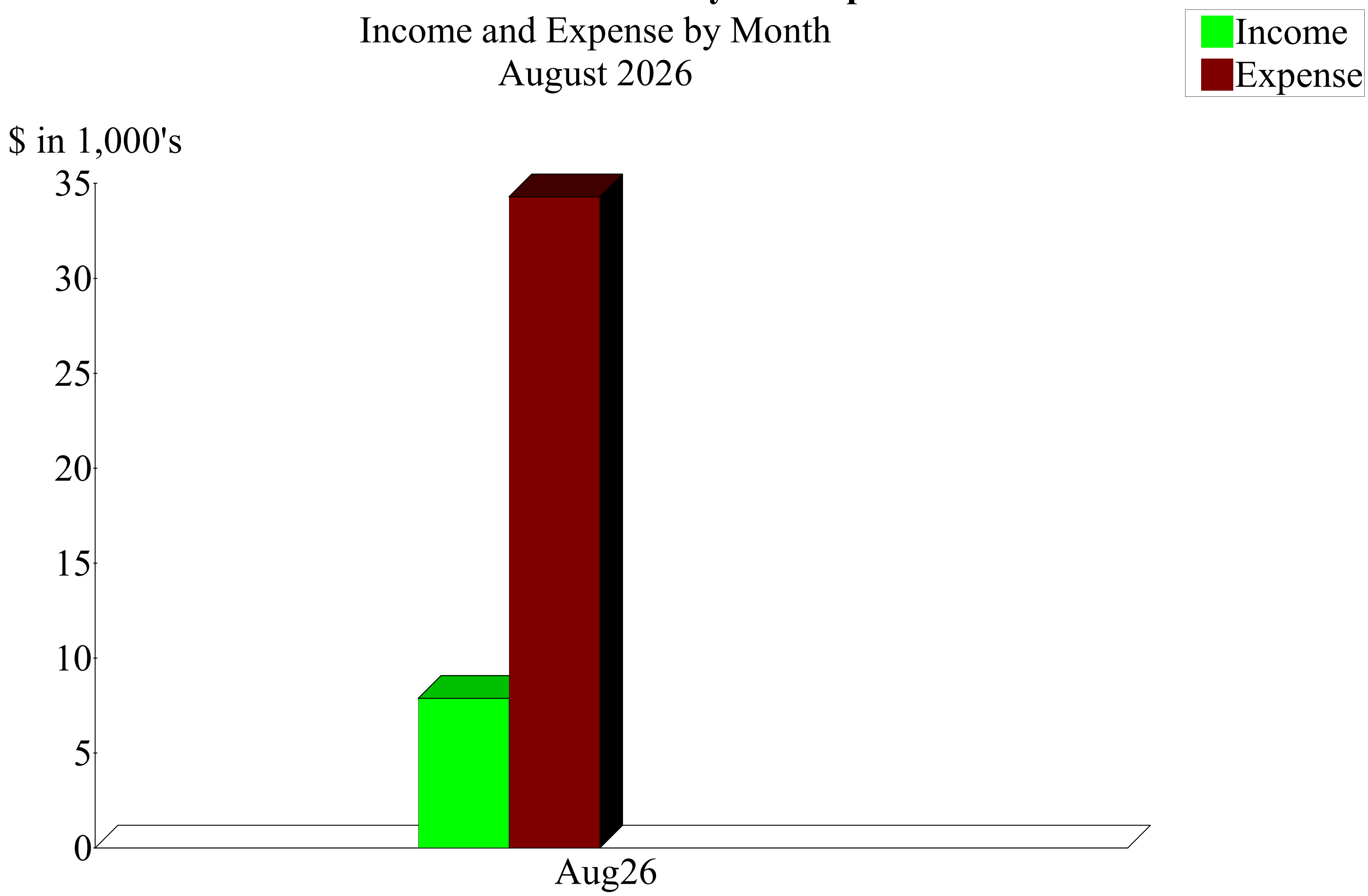
**Timber Creek Southwest Community Development District**
**Construction Project Fund - Series 2021**
**Statement of Revenues, Expenditures and Changes in Fund Balance**
**Through August 31, 2026**

| Description | August | Year to Date | Total Annual Budget | % of Budget |
|---|---|---|---|---|
| **Revenue and Other Sources** | | | | |
| **Carryforward** | $ - | $ - | $ - | 0% |
| **Interest Income** | | | | |
| Construction Account | 216 | 2,085 | - | 0% |
| **Intragovernmental Transfer In** | 1,711 | 19,126 | - | 0% |
| **Total Revenue and Other Sources** | $ 1,926 | $ 21,211 | $ - | **0%** |
| **Expenditures and Other Uses** | | | | |
| **Capital Outlay** | | | | |
| **Intragovernmental Transfer Out** | - | - | - | 0% |
| **Total Expenditures and Other Uses** | $ - | $ - | $ - | **0%** |
| **Net Increase/ (Decrease) in Fund Balance** | **1,926** | **$ 21,211** | **-** | |
| Fund Balance - Beginning | (1,286,587) | $ (1,305,871) | $ - | |
| **Fund Balance - Ending** | $ (1,284,660) | $ (1,284,660) | $ - | |

**Timber Creek Southwest Community Development District**

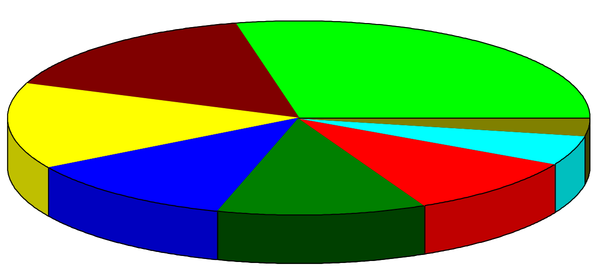
Income and Expense by Month

August 2026




Expense Summary

August 2026



| | |
|---|---|
| 5790000 · Landscaping | 28.50% |
| 9099000 · Reserve Allocations | 15.80 |
| 5130000 · Financial and Adminis | 14.43 |
| 5380000 · Stormwater Managem | 12.00 |
| 5120000 · Executive | 11.66 |
| 5190000 · Other General Govern | 10.05 |
| 5810000 · Interfund Transfer Out | 4.99 |
| 5140000 · Legal Services | 2.57 |
| Total | $34,292.57 |

By Account