

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



MEETING AGENDA

JUNE 20, 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

June 13, 2024

Board of Supervisors

Timber Creek Southwest Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Timber Creek Southwest Community Development District will be held on **Thursday, June 20, 2024, at 9:30 A.M.** at the offices of **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966.**

The following Webex link and telephone number are provided to join/watch the meeting:
<https://districts.webex.com/districts/j.php?MTID=m9ade39f27e9b5c95204a82242002d540>

Access Code: **2333 104 6983**, Event password: **Jpward**

Phone: **408-418-9388** and enter the access code **2333 104 6983**, password **Jpward (579274)** to join the meeting.

Agenda

1. Call to Order & Roll Call.
2. Notice of Advertisement of Public Hearings.
3. Consideration of Minutes:
 - I. March 21, 2024 – Regular Meeting.
4. **PUBLIC HEARINGS.**
 - a. **FISCAL YEAR 2025 BUDGET.**
 - I. Public Comment and Testimony.
 - II. Board Comment.
 - III. Consideration of **Resolution 2024-4**, a resolution of the Board, adopting the annual appropriation and Budget for Fiscal Year 2025.
 - b. **FISCAL YEAR 2025 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL.**
 - I. Public Comment and Testimony.
 - II. Board Comment.
 - III. Consideration of **Resolution 2024-5**, a resolution of the Board imposing Special Assessments, adopting an Assessment Roll.

5. Consideration of **Resolution 2024-6**, a Resolution of the Board designating date, time, and location for Regular Meeting of the Board of Supervisor's for Fiscal Year 2025.
6. Consideration of **Resolution 2024-7**, a Resolution of the Board of Supervisors Designating **November 21, 2024, 9:30 A.M.** 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.
7. Staff Reports.
 - I. District Attorney.
 - II. District Engineer.
 - III. District Manager.
 - a) Supervisor of Elections report on Qualified Electors, dated April 15, 2024.
 - b) Florida Law changes to Form 1 Filings.
 - c) **Important Board Meeting Dates for Balance of Fiscal Year 2024.**
 1. November 21, 2024 - Landowners Election (Seats 1, 2 & 5).
 - d) Financial Statement for period ending March 31, 2024 (unaudited).
 - e) Financial Statement for period ending April 30, 2024 (unaudited).
 - f) Financial Statement for period ending May 31, 2024 (unaudited).
8. Public Comments: - Public comment period is for items NOT listed on the agenda, and comments are limited to three (3) minutes per person and assignment of speaking time is not permitted; however, the Presiding Officer may extend or reduce the time for the public comment period consistent with Section 286.0114, Florida Statutes.
9. Supervisors Requests.
10. Adjournment.

Staff Review

The first order of business is Call to Order and Roll Call.

The second order of business is the Notice of Advertisement of the Public Hearings.

The third order of business is the consideration and acceptance of the March 21, 2024, Regular Meeting Minutes.

The fourth order of business are two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2025 Budget, Assessments, and General Fund Special Assessment Methodology. The first Public Hearing deals with the adoption of the Fiscal Year 2024 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2020 and Series 2021 Bonds. At the conclusion of the hearing, will be the consideration of **Resolution 2024-4**, which adopts the Fiscal Year 2025 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 2025 Budget. **Resolution 2024-5**, does three (3) things: (i) first, it imposes the special assessments for the general fund and the debt service fund; (ii) 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 2024-5**.

The fifth order of business is the consideration of **Resolution 2024-6**, which sets the proposed meeting schedule for Fiscal Year 2025. As you may re-call, 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 the offices of **Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966**.

The Proposed Fiscal Year 2025 Meeting schedule is as follows:

October 17, 2024	November 21, 2024 – Landowners Election
December 19, 2024	January 16, 2025
February 20, 2025	March 20, 2025
April 17, 2025	May 15, 2025
June 19, 2025	July 17, 2025
August 21, 2025	September 18, 2025

The sixth order of business is the consideration of **Resolution 2024-7**, a Resolution of the Board of Supervisors Designating **November 21, 2024, 9:30 A.M.** 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.

The seventh order of business are staff reports by the District Attorney, District Engineer, and District Manager, including unaudited financial statements for the periods ending March 31, 2024, April 30, 2024 and May 31, 2024.

The balance of the agenda is standard in nature, and I look forward to seeing you at the meeting. In the meantime, if you have any questions and/or comments before the meeting, please do not hesitate to contact me directly by phoning (954) 658-4900.

Sincerely yours,

Timber Creek Southwest Community Development District



James P. Ward
District Manager

The Balance of the Fiscal Year 2024 meeting schedule is as follows:

June 20, 2024	July 18, 2024
August 15, 2024	September 19, 2024

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

NOTICE OF PUBLIC HEARING TO CONSIDER THE ADOPTION OF THE FISCAL YEAR 2025 BUDGETS; AND NOTICE OF PUBLIC HEARING TO CONSIDER THE IMPOSITION AND LEVY OF MAINTENANCE AND OPERATION SPECIAL ASSESSMENTS; 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 Timber Creek Southwest Community Development District will hold two public hearings and a regular meeting on **June 20, 2024, at 9:30 a.m.** at the offices of **Lennar Homes 10461 Six Mile Cypress Highway, Fort Myers, Florida 33966**. 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 2025 (October 1, 2024 through September 30, 2025) 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 2025 upon the lands located within the District, a depiction of which lands is shown below, and to consider the adoption of an assessment roll, provide for the use of the uniform collection, and provide for the levy, collection and enforcement of the special 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, Ph: (954) 658-4900, during normal business hours or on the District's web site 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 assessments. The table below presents the proposed schedule of operation and maintenance assessments for Fiscal Year 2025. 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 2025.

Proposed Schedule of Assessments

Product Type	FY 2025 Rate
All Units	\$173.31

Except as otherwise determined by the District, the Tax Collector will collect the assessments annually pursuant to the uniform method. The District may choose to collect the assessments for developer owned land not pursuant to the uniform method and use other methods permitted by law.

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 the 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 accommodations 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 by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), 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

Publish Dated: 06/02/2024 & 06/09/2024



PROJECT: TIMBER CREEK	CONSULTANT: MORRIS DEWITT ENGINEERS ARCHITECTS Fort Myers 2814 Commercial Avenue Fort Myers, Florida 33901 Phone: 941-337-2800 Fax: 941-337-2800 Tallahassee 113 South Monroe Street Tallahassee, Florida 32302 Telephone: 904-202-1500 Fax: 904-202-1500	CLIENT: TIMBER CREEK SOUTHWEST CDD	PROJECT MANAGER: RMS DRAWING BY: PTM JURISDICTION: LEE COUNTY DATE: 12/4/2019 SHEET TITLE: OVERALL SITE PLAN SHEET NUMBER: EXHIBIT 3 JOB FILE NUMBER: 14012
LOCATION: DANIELS PARKWAY, LEE COUNTY	 SCALE 1"=1600'		

NP-39087841

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**MINUTES OF MEETING
TIMBER CREEK SOUTHWEST
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Timber Creek Southwest Community
11 Development District was held on Thursday, March 21, 2024, at 9:30 A.M. at the offices of Lennar
12 Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966.
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Present and constituting a quorum:

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

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Also present were:

James P. Ward	District Manager
Greg Urbancic	District Attorney
Ryan Shute	District Engineer
Ben Steets	Grau and Associates

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Audience:

33 All residents' names were not included with the minutes. If a resident did not identify
34 themselves or the audio file did not pick up the name, the name was not recorded in these
35 minutes.
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**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS WERE
TRANSCRIBED IN *ITALICS*.**

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James Ward called the meeting to order at approximately 9:30 a.m. He conducted roll call; all
Members of the Board were present, constituting a quorum.

SECOND ORDER OF BUSINESS

Notice of Advertisement

**Acceptance of the Resignation of Mr. Tommy Dean from Seat 3 effective February 23, 2024, whose
term is set to expire November 2026**

a) Appointment of individual to fill Seat 3

b) Oath of Office

c) Guide to the Sunshine Law and Code of Ethics for Public Employees

**d) Sample of E-filed Form 1 – Statement of Financial Interests (Changes to the Law and filing
requirements)**

49 Mr. Ward called for a motion to accept Mr. Dean’s resignation into the record.

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On MOTION made by Barry Ernst, seconded by Scott Edwards, and with all in favor, Tommy Dean’s Resignation was accepted into the record.

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55 Mr. Ward explained Statute enabled the remaining members of the Board to appoint by simple
56 motion and second an individual to fill Seat 3 with a term to expire November 2026.

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On MOTION made by Scott Edwards, seconded by Barry Ernst, and with all in favor, Dalton Drake was appointed to fill Seat 3 with a term to expire November 2026.

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62 As a Notary Public, Mr. Ward administered the Oath of Office to Mr. Dalton Drake. He stated he
63 would instruct the whole board, including Mr. Drake, regarding the Form 1 toward the end of the
64 meeting.

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THIRD ORDER OF BUSINESS

Consideration of Resolution 2024-1

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Consideration of Resolution 2024-1, a Resolution of the Board of Supervisors re-designating the officers of the Timber Creek Southwest Community Development District

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70 Mr. Ward noted currently Barry Ernst served as Chairperson, there was no Vice Chairperson, while the
71 remaining Board Members served as Assistant Secretaries. He asked how the Board wished to
72 designate the officers.

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74 The Board chose Dalton Drake to serve as Vice Chairperson and keep the remaining Board Members in
75 their current positions; Mr. Ward would serve as Secretary and Treasurer.

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On MOTION made by Barry Ernst, seconded by Ashley Kingston, and with all in favor, Resolution 2024-1 was adopted, and the Chair was authorized to sign.

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FOURTH ORDER OF BUSINESS

Consideration of Minutes

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July 21, 2023 – Public Hearing and Regular Meeting

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

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On MOTION made by Barry Ernst, seconded by Ashley Kingston, and with all in favor, the July 21, 2023, Public Hearing and Regular Meeting Minutes were approved.

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FIFTH ORDER OF BUSINESS **Consideration of Audited Financial Statements**

Consideration of the acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2023

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101 Mr. Ward introduced Ben Steets with Grau and Associates.

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103 Mr. Ben Steets with Grau and Associates indicated this audit was performed in accordance with the
104 standards set by the Florida Auditor General and the generally accepted auditing standards. He
105 declared the auditor’s opinion was clean, which meant Grau and Associates believed the financial
106 statements were fairly presented in accordance with generally accepted accounting principles (GAP). He
107 stated there were no instances of noncompliance with Florida Statutes and there were no findings. He
108 concluded the District was in compliance, Grau issued a clean opinion, and there were no findings.

On MOTION made by Scott Edwards, seconded by Fernanda Martinho, and with all in favor, the Audited Financial Statements for the Fiscal Year ended September 30, 2023 were accepted for purposes of inclusion in the record.

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SIXTH ORDER OF BUSINESS **Consideration of Resolution 2024-2**

Consideration of Resolution 2024-2, a Resolution of the Board of Supervisors approving the Proposed Fiscal Year 2025 Budget and setting the Public Hearing to be held on Thursday, June 20, 2024, at 9:30 A.M. at the offices of Lennar Homes LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966.

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122 Mr. Ward explained this Resolution set the Public Hearing date for Thursday June 20, 2024 at 9:30 a.m.
123 at the offices of Lennar Homes LLC, 10461 Six Mile Cypress Parkway, Fort Myers, Florida 33966. He
124 explained approval of the Budget today did not bind the Board to any of the costs or assessment rates
125 contemplated, it merely set the cap rates. He stated the assessment rate for fiscal year 2025 was
126 \$173.33 per year. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made Barry Ernst, seconded by Ashley Kingston, and with all in favor, Resolution 2024-2 was adopted, and the Chair was authorized to sign.

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SEVENTH ORDER OF BUSINESS **Consideration of Resolution 2024-3**

Consideration of Resolution 2024-3 a Resolution of the Board of Supervisors Reaffirming, Restating and Re-Establishing the District’s adoption of an Electronic Records Policy and a Policy on the use of Electronic Signatures; addressing severability, conflicts and an effective date

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139 Mr. Ward stated Resolution 2024-3 updated the District’s electronic records policy to bring it into
140 alignment with some minor changes to State Statute. He asked if there were any questions; hearing
141 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 2024-3 was adopted, and the Chair was authorized to sign.

EIGHTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

a) New performance requirements for CDDs

Mr. Greg Urbancic reported a new bill passed, pending Governor approval, which would require the District to establish goals, objectives, and performance measures, and annual reports regarding these performance measures. He stated he would keep the CDD Board updated regarding this bill. He stated Mr. Ward would discuss ethics training.

II. District Engineer

Mr. Shute: No formal report. I just wanted to acknowledge that the construction phases are starting to wind down over the next few months and getting the final certifications in place as they complete construction.

III. District Manager

- a) Florida Law changes to Form 1 Filings**
- b) Important Board Meeting Dates for Balance of Fiscal Year 2024**
 - 1. June 20, 2024 - Public Hearings: Proposed Fiscal Year 2025 Budget**
 - 2. November 21, 2024 - Landowners Election (Seats 1, 2 & 5)**
- c) Financial Statement for period ending December 31, 2023 (unaudited)**
- d) Financial Statement for period ending January 31, 2024 (unaudited)**
- e) Financial Statement for period ending February 29, 2024 (unaudited)**
- f) Financial Statement for period ending June 30, 2023 (unaudited)**

Mr. Ward: The changes to the ethics law this year require you to file your Form 1's by July 1 of each year. It is now an electronic filing. We will send you the links for the State's Ethics website. You will have to create a username and password, go on there and do your Form 1 filing. It is due by July 1. The Form that you file this year is for 2023. There is no ethics training required for the 2023 form, so you do not need to check the box this year. Going forward, you will need to do your ethics training. We will also send you the links to do this ethics training, public records, and sunshine law training. This is required to be completed this calendar year. It is for your 2024 Form 1 filing due by July 1, 2025. It is the same process, you will log onto the State's website, you will file your Form 1 that way. The one change to the law that's important is the new ethics website, when you file your Form 1 it logs it, so if you don't file your Form 1 on time, the fine automatically kicks in at \$25 dollars per day, not to exceed \$1,500 dollars. There are no more days of calling and

189 *asking for a reduction or extra time to file. Just make sure you file it on time otherwise you will be*
 190 *charged \$25 dollars per day until you file. Hopefully, they will send you an email if you miss the*
 191 *filing date, but I wouldn't rely on that. There is a memo in your Agenda Package, but you will also*
 192 *get the memo separately in a Word document. We will remind you a number of times before the*
 193 *filing date because of the new procedures in place.*

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NINTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

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198 Mr. Ward asked if there were any Supervisor's requests; there were none. He asked if there were any
 199 audience comments from audience members present in person, or via audio/video; there were none.

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TENTH ORDER OF BUSINESS

Adjournment

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204 Mr. Ward adjourned the meeting at approximately 9:45 a.m.

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**On MOTION made by Scott Edwards, seconded by Ashley Kingston,
 and with all in favor, the Meeting was adjourned.**

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Timber Creek Southwest Community Development
 District

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 James P. Ward, Secretary

 Barry Ernst, Chairperson

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RESOLUTION 2024-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

RECITALS

WHEREAS, the District Manager has, submitted to the Board of Supervisors (the "Board") a proposed budget for the 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 Statute*; 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 June 20, 2024, 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 the 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 period, 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, and hereby approves the Proposed Budget, subject to certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A", as amended by the Board pursuant to the adoption of this Resolution (and as amended by the District Manager, as permitted), is hereby adopted in accordance

RESOLUTION 2024-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

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 by the District Manager and identified as “The Budget for Timber Creek Southwest Community Development District for the Fiscal Year Ending September 30, 2025,” as adopted by the Board of Supervisors on June 20, 2024.

SECTION 2. APPROPRIATIONS. There is hereby appropriated out of the revenues of the Timber Creek Community Development District, for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of **\$1,871,716.00** 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	\$ 227,902.00
DEBT SERVICE FUND 2020	\$ 433,269.00
<u>DEBT SERVICE FUND 2021</u>	<u>\$1,210,545.00</u>
TOTAL ALL FUNDS	\$1,871,716.00

SECTION 3. SUPPLEMENTAL APPROPRIATIONS. Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 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 or decrease a line-item appropriation within a fund so long as it does not exceed \$15,000 previously approved transfers included, to the original budget appropriation for the receiving program.
- 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.

RESOLUTION 2024-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

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 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 20th day of June 2024.

ATTEST:

**TIMBER CREEK SOUTHWEST
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Barry Ernst, Chairman

Exhibit A: Fiscal Year 2025 Proposed Budget

RESOLUTION 2024-4

THE ANNUAL APPROPRIATION RESOLUTION OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024 AND ENDING SEPTEMBER 30, 2025.

Exhibit A

Fiscal Year Proposed 2025 Budget

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2025

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2025

Description	Fiscal Year		Anticipated	
	2024 Budget	Actual at 2/21/2024	Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ (35,459)	\$ -	\$ -	\$ -
Interest Income - General Account	\$ -	\$ 4	\$ -	\$ -
Assessment Revenue				
Assessments - On-Roll	\$ 227,934	\$ 216,003	\$ 227,934	\$ 227,902
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 192,475	\$ 216,007	\$ 227,934	\$ 227,902

Appropriations

Legislative

Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -

Executive

Professional - Management	\$ 42,000	\$ 17,500	\$ 42,000	\$ 44,100
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Financial and Administrative

Audit Services	\$ 4,200	\$ 5,500	\$ 5,500	\$ 5,600
Accounting Services	\$ 25,500	\$ 10,625	\$ 25,500	\$ 28,500
Assessment Roll Preparation	\$ 25,500	\$ 10,625	\$ 25,500	\$ 28,500
Arbitrage Rebate Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000

Other Contractual Services

Recording and Transcription	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 1,600	\$ -	\$ 4,000	\$ 4,000
Trustee Services	\$ 8,170	\$ 8,170	\$ 8,170	\$ 8,170
Dissemination Agent Services	\$ 10,000	\$ 4,167	\$ 10,000	\$ 10,000
Property Appraiser Fees	\$ 600	\$ 1,315	\$ 1,315	\$ 1,400
Bank Service Fees	\$ 350	\$ 186	\$ 600	\$ 100

Travel and Per Diem

	\$ -	\$ -	\$ -	\$ -
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Communications and Freight Services

Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 25	\$ -	\$ 25	\$ 25

Rentals and Leases

Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services (Web Site)	\$ 1,750	\$ -	\$ 1,750	\$ 1,750

Insurance

	\$ 6,100	\$ 6,076	\$ 6,076	\$ 6,776
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Subscriptions and Memberships

	\$ 175	\$ 175	\$ 175	\$ 175
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Printing and Binding

	\$ 25	\$ -	\$ 25	\$ 50
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Office Supplies

	\$ -	\$ -	\$ -	\$ -
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Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2025

Description	Fiscal Year		Anticipated	
	2024 Budget	Actual at 2/21/2024	Year End 09/30/2024	Fiscal Year 2025 Budget
Legal Services				
General Counsel	\$ 5,000	\$ 2,835	\$ 5,000	\$ 5,000
Other General Government Services				
Engineering Services	\$ 5,000	\$ -	\$ -	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Reserves				
Reserve for Natural Disaster Cleanup & Restoration	\$ 50,000	\$ -	\$ -	\$ 71,750
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 5,480	\$ -	\$ 5,480	\$ 6,006
Total Appropriations	\$ 192,475	\$ 68,174	\$ 142,116	\$ 227,902
Fund Balances:				
Change from Current Year Operations	\$ -	\$ 147,833	\$ 85,818	\$ -
Fund Balance - Beginning				
Extraordinary Capital/Operations	\$ -	\$ -	\$ 48,918	\$ 120,668
1st Three (3) Month of Operations	\$ -	\$ -	\$ 35,459	\$ 35,134
Total Fund Balance	\$ (1,441)	\$ 146,391	\$ 84,377	\$ 155,802
Assessment Rate	\$ 173.33			\$ 173.31
Units Subject to Assessment	1315			1315
Cap Rate	\$ 208.00			\$ 208.00

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/21/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 3,689	\$ -	\$ -
Revenue Account	\$ -	\$ 2,820	\$ -	\$ -
Interest Account	\$ -	\$ 19	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 433,269	\$ 404,676	\$ 433,269	\$ 433,269
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit		\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 433,269	\$ 411,205	\$ 433,269	\$ 433,269
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 155,000	\$ -	\$ 155,000	\$ 155,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 260,450	\$ 130,225	\$ 260,450	\$ 256,575
Other Fees and Charges				
Discounts for Early Payment	\$ 16,618	\$ -	\$ 16,618	\$ 16,463
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 432,068	\$ 130,225	\$ 432,068	\$ 428,038
Net Increase/(Decrease) in Fund Balance	\$ 1,201	\$ 280,980	\$ 1,201	\$ 5,231
Fund Balance - Beginning	\$ 350,837	\$ 350,837	\$ 350,837	\$ 352,038
Fund Balance - Ending	\$ 352,038	\$ 631,817	\$ 352,038	\$ 357,269

Restricted Fund Balance:

Reserve Account Requirement	\$ 207,300
Restricted for December 15, 2025 Interest Payment	\$ 126,350
Total - Restricted Fund Balance:	\$ 333,650

Description of Product	Number of Units	FY 2024 Rate	FY 2025 Rate
Executive (50' - 59')	61	\$ 1,216.34	\$ 1,216.34
Manor (60' - 69')	48	\$ 1,469.74	\$ 1,469.74
Estate (70' - 80')	59	\$ 1,824.51	\$ 1,824.51
Twin Villa	131	\$ 962.93	\$ 962.93
Townhome	90	\$ 608.17	\$ 608.17
Total:	389		

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

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

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

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

Timber Creek Southwest Community Development District

Debt Service Fund - Series 2021 Bonds - Budget

Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/21/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 10,259	\$ -	\$ -
Revenue Account	\$ -	\$ 3,164	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,210,545	\$ 1,131,166	\$ 1,210,545	\$ 1,210,545
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ 758,149	\$ 758,149	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit		\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,210,545	\$ 1,902,739	\$ 1,968,694	\$ 1,210,545
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 440,000	\$ 440,000	\$ 440,000	\$ 450,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 703,810	\$ 354,490	\$ 703,810	\$ 693,353
Other Fees and Charges				
Discounts for Early Payment	\$ 45,752	\$ -	\$ 45,752	\$ 45,734
Operating Transfers Out	\$ -	\$ 10,259	\$ 10,259	\$ -
Total Expenditures and Other Uses	\$ 1,189,562	\$ 804,749	\$ 1,199,821	\$ 1,189,087
Net Increase/(Decrease) in Fund Balance	\$ 20,983	\$ 1,097,990	\$ 768,873	\$ 21,459
Fund Balance - Beginning	\$ 608,361	\$ 608,361	\$ 608,361	\$ 1,377,233
Fund Balance - Ending	\$ 629,343	\$ 1,706,350	\$ 1,377,233	\$ 1,398,692

Restricted Fund Balance:

Reserve Account Requirement \$ 576,533

Restricted for December 15, 2025 Principal & Interest Payment \$ 809,033

Total - Restricted Fund Balance: \$ 1,385,565

Description of Product	Number of Units	FY 2024 Rate	Actual Platted	FY 2025 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				\$ 344,032.50	\$ 1,143,353	\$ 19,375,000
12/15/2025	\$ 465,000		2.350%	\$ 344,032.50		
6/15/2026				\$ 338,568.75	\$ 1,147,601	\$ 18,910,000
12/15/2026	\$ 475,000		2.350%	\$ 338,568.75		
6/15/2027				\$ 332,987.50	\$ 1,146,556	\$ 18,435,000
12/15/2027	\$ 485,000		3.000%	\$ 332,987.50		
6/15/2028				\$ 325,712.50	\$ 1,143,700	\$ 17,950,000
12/15/2028	\$ 500,000		3.000%	\$ 325,712.50		
6/15/2029				\$ 318,212.50	\$ 1,143,925	\$ 17,450,000
12/15/2029	\$ 515,000		3.000%	\$ 318,212.50		
6/15/2030				\$ 310,487.50	\$ 1,143,700	\$ 16,935,000
12/15/2030	\$ 530,000		3.000%	\$ 310,487.50		
6/15/2031				\$ 302,537.50	\$ 1,143,025	\$ 16,405,000
12/15/2031	\$ 545,000		3.000%	\$ 302,537.50		
6/15/2032				\$ 294,362.50	\$ 1,141,900	\$ 15,860,000
12/15/2032	\$ 560,000		3.300%	\$ 294,362.50		
6/15/2033				\$ 285,122.50	\$ 1,139,485	\$ 15,300,000
12/15/2033	\$ 580,000		3.300%	\$ 285,122.50		
6/15/2034				\$ 275,552.50	\$ 1,140,675	\$ 14,720,000
12/15/2034	\$ 600,000		3.300%	\$ 275,552.50		
6/15/2035				\$ 265,652.50	\$ 1,141,205	\$ 14,120,000
12/15/2035	\$ 620,000		3.300%	\$ 265,652.50		
6/15/2036				\$ 255,422.50	\$ 1,141,075	\$ 13,500,000
12/15/2036	\$ 640,000		3.300%	\$ 255,422.50		
6/15/2037				\$ 244,862.50	\$ 1,140,285	\$ 12,860,000
12/15/2037	\$ 660,000		3.300%	\$ 244,862.50		
6/15/2038				\$ 233,972.50	\$ 1,138,835	\$ 12,200,000
12/15/2038	\$ 680,000		3.300%	\$ 233,972.50		
6/15/2039				\$ 222,752.50	\$ 1,136,725	\$ 11,520,000
12/15/2039	\$ 705,000		3.300%	\$ 222,752.50		
6/15/2040				\$ 211,120.00	\$ 1,138,873	\$ 10,815,000
12/15/2040	\$ 730,000		3.300%	\$ 211,120.00		
6/15/2041				\$ 199,075.00	\$ 1,140,195	\$ 10,085,000
12/15/2041	\$ 750,000		3.300%	\$ 199,075.00		
6/15/2042				\$ 186,700.00	\$ 1,135,775	\$ 9,335,000
12/15/2042	\$ 775,000		4.000%	\$ 186,700.00		
6/15/2043				\$ 171,200.00	\$ 1,132,900	\$ 8,560,000
12/15/2043	\$ 810,000		4.000%	\$ 171,200.00		
6/15/2044				\$ 155,000.00	\$ 1,136,200	\$ 7,750,000
12/15/2044	\$ 840,000		4.000%	\$ 155,000.00		
6/15/2045				\$ 138,200.00	\$ 1,133,200	\$ 6,910,000

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

RESOLUTION 2024-5

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 2024 (“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 2024; 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 for platted lots 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

RESOLUTION 2024-5

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.

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 as authorized by Florida Law; and

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, 2024; 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

RESOLUTION 2024-5

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.

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 2024/2025, 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.

RESOLUTION 2024-5

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.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District, Lee County, Florida, this 20th day of June 2024.

ATTEST:

**TIMBER CREEK SOUTHWEST COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Scott Edwards, Chairperson

Exhibit A: Fiscal Year 2025 Proposed Budget

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2025

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2025

Description	Fiscal Year		Anticipated		Fiscal Year
	2024 Budget	Actual at 2/21/2024	Year End 09/30/2024	2025 Budget	
Revenues and Other Sources					
Carryforward	\$ (35,459)	\$ -	\$ -	\$ -	-
Interest Income - General Account	\$ -	\$ 4	\$ -	\$ -	-
Assessment Revenue					
Assessments - On-Roll	\$ 227,934	\$ 216,003	\$ 227,934	\$ 227,934	227,902
Assessments - Off-Roll	\$ -	\$ -	\$ -	\$ -	-
Contributions - Private Sources					
Lennar Homes	\$ -	\$ -	\$ -	\$ -	-
Total Revenue & Other Sources	\$ 192,475	\$ 216,007	\$ 227,934	\$ 227,902	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	-
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -	-
Executive					
Professional - Management	\$ 42,000	\$ 17,500	\$ 42,000	\$ 44,100	44,100
Financial and Administrative					
Audit Services	\$ 4,200	\$ 5,500	\$ 5,500	\$ 5,600	5,600
Accounting Services	\$ 25,500	\$ 10,625	\$ 25,500	\$ 28,500	28,500
Assessment Roll Preparation	\$ 25,500	\$ 10,625	\$ 25,500	\$ 28,500	28,500
Arbitrage Rebate Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	1,000
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	-
Legal Advertising	\$ 1,600	\$ -	\$ 4,000	\$ 4,000	4,000
Trustee Services	\$ 8,170	\$ 8,170	\$ 8,170	\$ 8,170	8,170
Dissemination Agent Services	\$ 10,000	\$ 4,167	\$ 10,000	\$ 10,000	10,000
Property Appraiser Fees	\$ 600	\$ 1,315	\$ 1,315	\$ 1,400	1,400
Bank Service Fees	\$ 350	\$ 186	\$ 600	\$ 100	100
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	-
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	-
Postage, Freight & Messenger	\$ 25	\$ -	\$ 25	\$ 25	25
Rentals and Leases					
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -	-
Computer Services (Web Site)	\$ 1,750	\$ -	\$ 1,750	\$ 1,750	1,750
Insurance	\$ 6,100	\$ 6,076	\$ 6,076	\$ 6,776	6,776
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	175
Printing and Binding	\$ 25	\$ -	\$ 25	\$ 50	50
Office Supplies	\$ -	\$ -	\$ -	\$ -	-

Timber Creek Southwest Community Development District
General Fund - Budget
Fiscal Year 2025

Description	Fiscal Year		Anticipated	
	2024 Budget	Actual at 2/21/2024	Year End 09/30/2024	Fiscal Year 2025 Budget
Legal Services				
General Counsel	\$ 5,000	\$ 2,835	\$ 5,000	\$ 5,000
Other General Government Services				
Engineering Services	\$ 5,000	\$ -	\$ -	\$ 5,000
Contingencies	\$ -	\$ -	\$ -	\$ -
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Reserves				
Reserve for Natural Disaster Cleanup & Restoration	\$ 50,000	\$ -	\$ -	\$ 71,750
Other Fees and Charges				
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ 5,480	\$ -	\$ 5,480	\$ 6,006
Total Appropriations	\$ 192,475	\$ 68,174	\$ 142,116	\$ 227,902
Fund Balances:				
Change from Current Year Operations	\$ -	\$ 147,833	\$ 85,818	\$ -
Fund Balance - Beginning				
Extraordinary Capital/Operations	\$ -	\$ -	\$ 48,918	\$ 120,668
1st Three (3) Month of Operations	\$ -	\$ -	\$ 35,459	\$ 35,134
Total Fund Balance	\$ (1,441)	\$ 146,391	\$ 84,377	\$ 155,802
Assessment Rate	\$ 173.33			\$ 173.31
Units Subject to Assessment	1315			1315
Cap Rate	\$ 208.00			\$ 208.00

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/21/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 3,689	\$ -	\$ -
Revenue Account	\$ -	\$ 2,820	\$ -	\$ -
Interest Account	\$ -	\$ 19	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 433,269	\$ 404,676	\$ 433,269	\$ 433,269
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ -	\$ -	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit		\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 433,269	\$ 411,205	\$ 433,269	\$ 433,269
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 155,000	\$ -	\$ 155,000	\$ 155,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 260,450	\$ 130,225	\$ 260,450	\$ 256,575
Other Fees and Charges				
Discounts for Early Payment	\$ 16,618	\$ -	\$ 16,618	\$ 16,463
Operating Transfers Out	\$ -	\$ -	\$ -	\$ -
Total Expenditures and Other Uses	\$ 432,068	\$ 130,225	\$ 432,068	\$ 428,038
Net Increase/(Decrease) in Fund Balance	\$ 1,201	\$ 280,980	\$ 1,201	\$ 5,231
Fund Balance - Beginning	\$ 350,837	\$ 350,837	\$ 350,837	\$ 352,038
Fund Balance - Ending	\$ 352,038	\$ 631,817	\$ 352,038	\$ 357,269

Restricted Fund Balance:

Reserve Account Requirement	\$ 207,300
Restricted for December 15, 2025 Interest Payment	\$ 126,350
Total - Restricted Fund Balance:	\$ 333,650

Description of Product	Number of Units	FY 2024 Rate	FY 2025 Rate
Executive (50' - 59')	61	\$ 1,216.34	\$ 1,216.34
Manor (60' - 69')	48	\$ 1,469.74	\$ 1,469.74
Estate (70' - 80')	59	\$ 1,824.51	\$ 1,824.51
Twin Villa	131	\$ 962.93	\$ 962.93
Townhome	90	\$ 608.17	\$ 608.17
Total:	389		

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

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

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

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

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021 Bonds - Budget
Fiscal Year 2025

Description	Fiscal Year 2024 Budget	Actual at 2/21/2024	Anticipated Year End 09/30/2024	Fiscal Year 2025 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 10,259	\$ -	\$ -
Revenue Account	\$ -	\$ 3,164	\$ -	\$ -
Interest Account	\$ -	\$ -	\$ -	\$ -
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,210,545	\$ 1,131,166	\$ 1,210,545	\$ 1,210,545
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Special Assessment - Prepayment	\$ -	\$ -	\$ -	\$ -
Contributions - Private Sources				
Lennar Homes	\$ -	\$ 758,149	\$ 758,149	\$ -
Bond Proceeds				
Capitalized Interest Fund Deposit		\$ -	\$ -	\$ -
Reserve Fund Deposit	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,210,545	\$ 1,902,739	\$ 1,968,694	\$ 1,210,545
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 440,000	\$ 440,000	\$ 440,000	\$ 450,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 703,810	\$ 354,490	\$ 703,810	\$ 693,353
Other Fees and Charges				
Discounts for Early Payment	\$ 45,752	\$ -	\$ 45,752	\$ 45,734
Operating Transfers Out	\$ -	\$ 10,259	\$ 10,259	\$ -
Total Expenditures and Other Uses	\$ 1,189,562	\$ 804,749	\$ 1,199,821	\$ 1,189,087
Net Increase/(Decrease) in Fund Balance	\$ 20,983	\$ 1,097,990	\$ 768,873	\$ 21,459
Fund Balance - Beginning	\$ 608,361	\$ 608,361	\$ 608,361	\$ 1,377,233
Fund Balance - Ending	\$ 629,343	\$ 1,706,350	\$ 1,377,233	\$ 1,398,692

Restricted Fund Balance:

Reserve Account Requirement	\$ 576,533
Restricted for December 15, 2025 Principal & Interest Payment	\$ 809,033
Total - Restricted Fund Balance:	\$ 1,385,565

Description of Product	Number of Units	FY 2024 Rate	Actual Platted	FY 2025 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				\$ 344,032.50	\$ 1,143,353	\$ 19,375,000
12/15/2025		\$ 465,000	2.350%	\$ 344,032.50		
6/15/2026				\$ 338,568.75	\$ 1,147,601	\$ 18,910,000
12/15/2026		\$ 475,000	2.350%	\$ 338,568.75		
6/15/2027				\$ 332,987.50	\$ 1,146,556	\$ 18,435,000
12/15/2027		\$ 485,000	3.000%	\$ 332,987.50		
6/15/2028				\$ 325,712.50	\$ 1,143,700	\$ 17,950,000
12/15/2028		\$ 500,000	3.000%	\$ 325,712.50		
6/15/2029				\$ 318,212.50	\$ 1,143,925	\$ 17,450,000
12/15/2029		\$ 515,000	3.000%	\$ 318,212.50		
6/15/2030				\$ 310,487.50	\$ 1,143,700	\$ 16,935,000
12/15/2030		\$ 530,000	3.000%	\$ 310,487.50		
6/15/2031				\$ 302,537.50	\$ 1,143,025	\$ 16,405,000
12/15/2031		\$ 545,000	3.000%	\$ 302,537.50		
6/15/2032				\$ 294,362.50	\$ 1,141,900	\$ 15,860,000
12/15/2032		\$ 560,000	3.300%	\$ 294,362.50		
6/15/2033				\$ 285,122.50	\$ 1,139,485	\$ 15,300,000
12/15/2033		\$ 580,000	3.300%	\$ 285,122.50		
6/15/2034				\$ 275,552.50	\$ 1,140,675	\$ 14,720,000
12/15/2034		\$ 600,000	3.300%	\$ 275,552.50		
6/15/2035				\$ 265,652.50	\$ 1,141,205	\$ 14,120,000
12/15/2035		\$ 620,000	3.300%	\$ 265,652.50		
6/15/2036				\$ 255,422.50	\$ 1,141,075	\$ 13,500,000
12/15/2036		\$ 640,000	3.300%	\$ 255,422.50		
6/15/2037				\$ 244,862.50	\$ 1,140,285	\$ 12,860,000
12/15/2037		\$ 660,000	3.300%	\$ 244,862.50		
6/15/2038				\$ 233,972.50	\$ 1,138,835	\$ 12,200,000
12/15/2038		\$ 680,000	3.300%	\$ 233,972.50		
6/15/2039				\$ 222,752.50	\$ 1,136,725	\$ 11,520,000
12/15/2039		\$ 705,000	3.300%	\$ 222,752.50		
6/15/2040				\$ 211,120.00	\$ 1,138,873	\$ 10,815,000
12/15/2040		\$ 730,000	3.300%	\$ 211,120.00		
6/15/2041				\$ 199,075.00	\$ 1,140,195	\$ 10,085,000
12/15/2041		\$ 750,000	3.300%	\$ 199,075.00		
6/15/2042				\$ 186,700.00	\$ 1,135,775	\$ 9,335,000
12/15/2042		\$ 775,000	4.000%	\$ 186,700.00		
6/15/2043				\$ 171,200.00	\$ 1,132,900	\$ 8,560,000
12/15/2043		\$ 810,000	4.000%	\$ 171,200.00		
6/15/2044				\$ 155,000.00	\$ 1,136,200	\$ 7,750,000
12/15/2044		\$ 840,000	4.000%	\$ 155,000.00		
6/15/2045				\$ 138,200.00	\$ 1,133,200	\$ 6,910,000

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

RESOLUTION 2024-6

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; 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 189.415, *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.

- a) **Date:** The third Thursday of each month for Fiscal Year 2025, which covers the period October 1, 2024 through September 30, 2025.

The Fiscal Year 2025 Board Meeting Dates

October 17, 2024	November 21, 2024 – Landowners Election
December 19, 2024	January 16, 2025
February 20, 2025	March 20, 2025
April 17, 2025	May 15, 2025
June 19, 2025	July 17, 2025
August 21, 2025	September 18, 2025

- b) **Time:** 9:30 A.M.
- c) **Location:** Lennar Homes
10461 Six Mile Cypress Highway
Fort Myers, Florida 33966

RESOLUTION 2024-6

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; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

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 20th day of June 2024.

ATTEST:

**TIMBER CREEK SOUTHWEST
COMMUNITY DEVELOPMENT DISTRICT**

James P. Ward, District Secretary

Barry Ernst, Chairman

RESOLUTION 2024-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS’ MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

RECITALS

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

WHEREAS, pursuant to Section 190.006(1), *Florida Statutes*, the District’s Board of Supervisors (“**Board**”) “shall exercise the powers granted to the district pursuant to Chapter 190, *Florida Statutes*,” and the Board shall consist of five members; and

WHEREAS, the District was established on October 3, 2019, and as of April 15, 2024, has 1,095 qualified electors, the District does not satisfy both the six-year since establishment requirement and 250 qualified electors’ requirement of Section 190.006(3)(a)(2)(b), *Florida Statutes*, necessary to statutorily require the District to hold a qualified electors’ election; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing Board Supervisors for the District on a date in November established by the Board, which shall be noticed pursuant to Section 190.006(2), *Florida Statutes*.

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

SECTION 1. EXISTING BOARD SUPERVISORS; SEATS SUBJECT TO ELECTIONS. The Board is currently made up of the following individuals:

<u>Seat Number</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
1	Barry Ernst	2024
2	Fernanda Martinho	2024
3	Thomas Dean	2026
4	Ashley Kingston	2026
5	Scott Edwards	2024

This year, Seat 1, currently held by Barry Ernst, Seat 2, currently held by Fernanda Martinho and Seat 5, currently held by Scott Edwards are subject to election by landowners in November 2024. The two (2) candidates who receive the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

RESOLUTION 2024-7

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

SECTION 2. LANDOWNER'S ELECTION. In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect Board Supervisor(s) of the District shall be held on the 21st day of November 2024, at 9:30 a.m. and located at the offices Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, FL 33966.

SECTION 3. PUBLICATION. The District's Secretary is hereby directed to publish notice of the landowners' meeting and election in accordance with the requirements of Section 190.006(2), *Florida Statutes*.

SECTION 4. FORMS. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election have been announced by the Board at its June 20, 2024, meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at the office of the District Manager, c/o JPWard and Associates, LLC, 2301 NE 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com.

SECTION 5. 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 6. EFFECTIVE DATE. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED by the Board of Supervisors of the Timber Creek Southwest Community Development District this 20th day of June 2024.

ATTEST:

**TIMBER CREEK SOUTHWEST COMMUNITY
DEVELOPMENT DISTRICT**

James Ward, Secretary

Barry Ernst, Chairman

EXHIBIT A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Timber Creek Southwest Community Development District ("**District**") the location of which is generally described as comprising approximately 654.36 acres lying in Sections 4, 5, 8, 9, and 17 Township 45 South, Range 26 East, in Lee County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) people to the District's Board of Supervisors ("**Board**", and individually, "**Supervisor**"). Immediately following the landowners' meeting there will be convened a meeting of the Board for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 21, 2024
TIME: 9:30 AM
PLACE: Lennar Homes, LLC
10461 Six Mile Cypress Parkway
Fort Myers, FL 33966

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, c/o JPWard and Associates, LLC, 2301 NE 37th Street, Fort Lauderdale, Florida 33308, Phone 954-658-4900, E-Mail: JimWard@JPWardAssociates.com ("**District Manager's Office**"). At said meeting each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from the District Manager's Office. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodation to participate in these meetings is asked to contact the District Manager's Office, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

A person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that such person will need a record of the 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 the appeal is to be based.

James P. Ward
District Manager
Run Date(s): October 27, 2024 & November 3, 2024

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **Thursday, November 21, 2024**

TIME: **9:30 A.M.**

LOCATION: **Lennar Homes, LLC
10461 Six Mile Cypress Parkway
Fort Myers, FL 33966**

Pursuant to Chapter 190, *Florida Statutes*, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), *Florida Statutes*.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. **Moreover, please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.**

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 21, 2024**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Timber Creek Southwest Community Development District to be held at Lennar Homes, LLC, 10461 Six Mile Cypress Parkway, Fort Myers, FL 33966, on November 21, 2024, at 9:30 p.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes (2021)*, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

OFFICIAL BALLOT
TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
LANDOWNERS' MEETING - NOVEMBER 21, 2024

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4) year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2) year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Timber Creek Southwest Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel.] [If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT #	NAME OF CANDIDATE	NUMBER OF VOTES
1		
2		
5		

Date: _____

Signed: _____

Printed Name: _____

J.P. WARD AND ASSOCIATES, LLC.

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

Lee County – Community Development Districts
FLORIDA

04/15/2024

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2024
Miromar Lakes	1,383
Palermo	388
Esplanade Lake Club	820
Timber Creek Southwest	1,095

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

MEMO

To: Board of Supervisors

From: James P. Ward

Date: March 13, 2024

Re: Commission on Ethics newly established Electronic Financial Disclosure Management System ("EFDMS") website registration, Financial Disclosure Forms, and Required Ethics Training

Beginning January 1, 2024, the Florida Commission on Ethics has enacted new procedures for electronic filing of Financial Disclosure forms for Public Officials, as a means of submitting Forms and updating your Filer contact information.

To access the newly established 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 assistance can be obtained Monday-Friday from 8:00 a.m. until 5:00 p.m. by contacting the Commission directly.

Financial disclosure forms are due on or before July 1, 2024 for the preceding calendar year. A grace period is in effect until September 1. If the disclosure is not filed or postmarked by September 1, an automatic fine of \$25 per day will begin to accrue and will continue to build until the disclosure is filed, or the fine reaches \$1,500.

If you have an annual filing requirement AND will be running for office as a qualified elector in November, then you will need to complete your disclosure in EFDMS and submit your filing electronically to the Commission, then print a verification/receipt for e-filing your form or print a copy of your disclosure to file with your Qualifying Officer packet.

It is imperative that each filer take the time to confirm their registration on the EFDMS site, in order to ensure that the Florida Commission on Ethics has updated and correct contact information. All communication about filing requirements and due dates for filers will be provided via email only. Filers MUST maintain a current email address in EFDMS. By law, failure to maintain a current email address will not qualify as an "unusual circumstance" during an appeal of an automatic fine for failure to timely file a Form.

If the annual form is not submitted via the electronic filing system created and maintained by the Florida Commission on Ethics by September 3, 2024, an automatic fine of \$25 for each day late will be imposed, up to a maximum penalty of \$1,500. Failure to file also can result in removal from public office [s. 112.3145, F.S.].

In addition, failure to make any required disclosure constitutes grounds for and may be punished by one or more of the following: disqualification from being on the ballot, impeachment, removal or suspension from office, or a civil penalty not exceeding \$10,000. [s. 112.317, F.S.].

Also beginning January 1, 2024, all elected local officers of independent special districts, including any person appointed to fill a vacancy on an elected special district board, whose service began on or before March 31st of the year for which you are filing, are now 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.

Please note that the four (4) hours of the Ethics Training do not have to be completed all at once. Supervisors will report their 2024 training when they fill out their Form 1 (Statement of Financial Interests) for the 2025 year by checking a box confirming that they have completed the annual Ethics Training.

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 the 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 trainings which can be used to satisfy the other categories of the Ethics Training. **You may take training from any source you choose.**

State Ethics Laws for Constitutional Officers & Elected Municipal Officers (Video Tutorial):

<https://youtu.be/U8JktIMKzyl>

Office of the Attorney General offers training on Sunshine Law and Public Records Law (22-page presentation):

<https://www.myfloridalegal.com/sites/default/files/2023-05/opengovernmentoverview.pdf>

Office of the Attorney General 2-hour Audio Presentation regarding Public Meetings and Public Records Law:

<https://www.myfloridalegal.com/sites/default/files/Full%2520audio%25202018%5B2%5D.mp3>

As always, if you have any questions regarding this information, please feel free to contact me directly at 954-658-4900.

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending March 31, 2024

	Governmental Funds					Account Groups General Long Term Debt	Totals (Memorandum Only)
	General Fund	Debt Service Funds	Debt Service Funds	Capital Project Fund			
		Series 2020	Series 2021	Series 2021			
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 174,307	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,307
Debt Service Fund							
Interest Account	-	19	0	-	-	-	\$ 19
Principal Account	-	0	-	-	-	-	\$ 0
Sinking Fund Account	-	16	-	-	-	-	\$ 16
Reserve Account	-	207,300	576,533	-	-	-	\$ 783,833
Revenue Account	-	433,555	1,149,741	-	-	-	\$ 1,583,296
Capitalized Interest	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	\$ -
General Redemption Account	-	17	-	-	-	-	\$ 17
Construction Account	-	-	-	6,246,841	-	-	\$ 6,246,841
Cost of Issuance Account	-	-	-	-	-	-	\$ -
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Accounts Receivable							
Assessments Receivable							
Amount Available in Debt Service Funds	-	-	-	-	2,367,182	-	2,367,182
Amount to be Provided by Debt Service Funds	-	-	-	-	24,297,818	-	24,297,818
Total Assets	\$ 174,307	\$ 640,908	\$ 1,726,274	\$ 6,246,841	\$ 26,665,000	\$ -	\$ 35,453,330
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Due to Developer	35,000	-	-	90,000	-	-	125,000
Bonds Payable							
Current Portion - Series 2020	-	-	-	-	155,000	-	155,000
Current Portion - Series 2021	-	-	-	-	440,000	-	440,000
Long Term - Series 2020	-	-	-	-	6,685,000	-	6,685,000
Long Term - Series 2021	-	-	-	-	19,385,000	-	19,385,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-
Total Liabilities	\$ 35,000	\$ -	\$ -	\$ 90,000	\$ 26,665,000	\$ -	\$ 26,790,000
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	-	-
Fund Balance							
Restricted							
Beginning: October 1, 2023 (Unaudited)	-	350,837	608,361	11,008,945	-	-	8,209,059
Results from Current Operations	-	290,071	1,117,913	(4,852,104)	-	-	314,964
Unassigned							
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-	-	(1,441)
Results from Current Operations	140,748	-	-	-	-	-	140,748
Total Fund Equity and Other Credits	\$ 139,307	\$ 640,908	\$ 1,726,274	\$ 6,156,841	\$ -	\$ -	\$ 8,663,330
Total Liabilities, Fund Equity and Other Credits	\$ 174,307	\$ 640,908	\$ 1,726,274	\$ 6,246,841	\$ 26,665,000	\$ -	\$ 35,453,330

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,459	0%
Interest									
Interest - General Checking	0	0	2	2	1	-	6	-	N/A
Special Assessment Revenue									
Special Assessments - On-Roll	811	14,141	197,270	2,117	1,664	2,060	218,062	227,934	96%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	N/A
Developer Contribution									
Developer Contribution	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 811	\$ 14,141	\$ 197,271	\$ 2,120	\$ 1,665	\$ 2,060	218,068	\$ 263,393	83%
Expenditures and Other Uses									
Executive									
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	21,000	42,000	50%
Financial and Administrative									
Audit Services	-	-	-	5,500	-	-	5,500	4,200	131%
Accounting Services	2,125	2,125	2,125	2,125	2,125	2,125	12,750	25,500	50%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	12,750	25,500	50%
Arbitrage Rebate Services	-	-	500	500	-	-	1,000	1,000	100%
Other Contractual Services									
Legal Advertising	-	-	-	-	-	-	-	1,600	0%
Trustee Services	4,031	-	4,139	-	-	-	8,170	8,170	100%
Dissemination Agent Services	833	833	833	833	833	833	5,000	10,000	50%
Property Appraiser Fees	-	1,315	-	-	-	-	1,315	600	219%
Bank Service Fees	54	86	22	24	136	-	322	350	92%
Communications & Freight Services									
Postage, Freight & Messenger	-	-	-	-	11	-	11	25	44%
Computer Services - Website Development									
Computer Services - Website Development	-	-	-	-	-	300	300	1,750	17%
Insurance									
Insurance	6,076	-	-	-	-	-	6,076	6,100	100%
Printing & Binding									
Printing & Binding	-	-	-	-	-	-	-	25	0%
Subscription & Memberships									
Subscription & Memberships	-	175	-	-	-	-	175	175	100%
Legal Services									
Legal - General Counsel	-	-	2,625	-	210	116	2,951	5,000	59%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	N/A
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	5,000	0%
Series 2021	-	-	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	N/A
Reserves									
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	-	50,000	0%
Other Fees and Charges									
Discounts/Collection Fees	-	-	-	-	-	-	-	5,480	0%
Sub-Total:	18,745	10,159	15,869	14,607	8,940	8,999	77,320	192,475	40%
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 8,999	\$ 77,320	\$ 192,475	40%

Prepared by:

JPWARD and Associates, LLC

Unaudited

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,488)	(7,275)	(6,939)	140,748	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	146,246	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 139,307	\$ 139,307	\$ 35,459	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Interest Account	0	0	0	19	0	0	19	-	N/A
Principal Account	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	0	0	0	0	0	0	0	-	N/A
Reserve Account	912	942	905	930	922	863	5,474	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	6,267	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
General Redemption Account	0	0	0	0	0	0	0	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	1,519	26,493	369,581	3,966	3,117	3,859	408,535	433,269	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Developer Contributions									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,055	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 6,489	\$ 420,296	\$ 433,269	97%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2020	-	-	-	-	-	-	-	155,000	0%
Principal Debt Service - Early Redemptions									
Series 2020	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2020	-	-	130,225	-	-	-	130,225	260,450	50%
Operating Transfers Out (To Other Funds)									
	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	16,618	0%
Total Expenditures and Other Uses:	\$ -	\$0.00	\$130,225.00	\$0.00	\$0.00	\$0.00	\$ 130,225	\$ 432,068	30%
Net Increase/ (Decrease) in Fund Balance	3,055	28,093	240,905	5,811	5,718	6,489	290,071	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,419	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,419	\$ 640,908	640,908	\$ 1,201	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Interest Account	0	0	0	0	-	-	1	-	N/A
Principal Account	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	N/A
Reserve Account	2,535	2,620	2,517	2,587	2,564	2,399	15,221	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	4,693	12,299	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments									
Special Assessments - On Roll	4,247	74,054	1,033,066	11,087	8,712	10,787	1,141,954	1,210,545	94%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	N/A
Developer Contributions									
Developer Contributions	-	-	758,149	-	-	-	758,149	-	N/A
Debt Proceeds									
Debt Proceeds	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,904	\$ 76,818	\$ 1,793,884	\$ 16,421	\$ 15,718	\$ 17,879	\$ 1,927,624	\$ 1,210,544	159%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2021	-	-	440,000	-	-	-	440,000	440,000	100%
Principal Debt Service - Early Redemptions									
Series 2021	-	-	-	-	-	-	-	-	N/A
Interest Expense									
Series 2021	-	-	354,490	-	-	-	354,490	703,810	50%
Operating Transfers Out (To Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	15,221	-	N/A
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	45,752	0%
Total Expenditures and Other Uses:	\$2,535.16	\$2,620.03	\$797,006.99	\$2,586.80	\$2,563.69	\$2,398.65	\$ 809,711	\$ 1,189,562	68%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,877	13,834	13,154	15,481	1,117,913	20,983	
Fund Balance - Beginning	608,361	612,729	686,928	1,683,804	1,697,638	1,710,793	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,928	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	\$ 1,726,274	1,726,274	\$ 20,983	

Prepared by:

JWARD and Associates, LLC

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income									
Construction Account	48,774	50,657	32,674	27,618	27,510	25,868	\$ 213,102	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	\$ -	N/A
Debt Proceeds	-	-	-	-	-	-	\$ -	\$ -	N/A
Developer Contributions	-	-	-	-	-	-	\$ -	\$ -	N/A
Operating Transfers In (From Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	\$ 15,221	\$ -	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ 228,323	\$ -	N/A
Expenditures and Other Uses									
Executive									
Professional Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	\$ -	\$ -	N/A
Legal Services									
Series 2021 Bonds	-	-	-	-	-	-	\$ -	\$ -	N/A
Printing & Binding									
-	-	-	-	-	-	-	\$ -	\$ -	N/A
Other General Government Services									
Engineering Services	-	-	-	-	-	-	\$ -	\$ -	-
Capital Outlay									
Electrical	-	-	-	-	-	-	\$ -	\$ -	-
Water-Sewer Combination	-	3,814,746	-	-	-	-	\$ 3,814,746	\$ -	N/A
Stormwater Management	-	1,265,681	-	-	-	-	\$ 1,265,681	\$ -	N/A
Landscaping	-	-	-	-	-	-	\$ -	\$ -	N/A
Roadway Improvement	-	-	-	-	-	-	\$ -	\$ -	N/A
Cost of Issuance									
Legal - Series 2020 Bonds	-	-	-	-	-	-	\$ -	\$ -	N/A
Underwriter's Discount	-	-	-	-	-	-	\$ -	\$ -	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	\$ -	\$ -	N/A
Total Expenditures and Other Uses:	\$ -	\$ 5,080,427	\$ -	\$ -	\$ -	\$ -	\$ 5,080,427	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 51,309	\$ (5,027,150)	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ (4,852,104)	\$ -	-
Fund Balance - Beginning	\$ 11,008,945	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,156,841	\$ 6,156,841	\$ -	-

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending April 30, 2024

	Governmental Funds							Totals (Memorandum Only)
	Debt Service Funds		Debt Service Funds		Capital Project Fund	Account Groups		
	General Fund	Series 2020	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 168,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168,652
Debt Service Fund								
Interest Account	-	19	-	-	-	-	-	\$ 19
Principal Account	-	-	-	-	-	-	-	\$ -
Sinking Fund Account	-	16	-	-	-	-	-	\$ 16
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833
Revenue Account	-	441,881	1,170,159	-	-	-	-	\$ 1,612,040
Capitalized Interest	-	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	-	\$ -
General Redemption Account	-	18	-	-	-	-	-	\$ 18
Construction Account	-	-	-	6,277,183	-	-	-	\$ 6,277,183
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable								
Assessments Receivable								
Amount Available in Debt Service Funds	-	-	-	-	2,395,925	-	-	2,395,925
Amount to be Provided by Debt Service Funds	-	-	-	-	24,269,075	-	-	24,269,075
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	4,568,741	-	4,568,741
Total Assets	\$ 168,652	\$ 649,234	\$ 1,746,692	\$ 6,277,183	\$ 26,665,000	\$ 4,568,741	\$ -	\$ 40,075,501
Liabilities								
Accounts Payable & Payroll Liabilities								
Due to Fiscal Agent	-	-	-	-	-	-	-	-
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Due to Developer	35,000	-	-	90,000	-	-	-	125,000
Bonds Payable								
Current Portion - Series 2020	-	-	-	-	155,000	-	-	155,000
Current Portion - Series 2021	-	-	-	-	440,000	-	-	440,000
Long Term - Series 2020	-	-	-	-	6,685,000	-	-	6,685,000
Long Term - Series 2021	-	-	-	-	19,385,000	-	-	19,385,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-	-
Total Liabilities	\$ 35,000	\$ -	\$ -	\$ 90,000	\$ 26,665,000	\$ -	\$ -	\$ 26,790,000
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	4,568,741	-	4,568,741
Fund Balance								
Restricted								
Beginning: October 1, 2023 (Unaudited)	-	350,837	608,361	11,008,945	-	-	-	8,209,059
Results from Current Operations	-	298,396	1,138,331	(4,821,762)	-	-	-	374,049
Unassigned								
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-	-	-	(1,441)
Results from Current Operations	135,093	-	-	-	-	-	-	135,093
Total Fund Equity and Other Credits	\$ 133,652	\$ 649,234	\$ 1,746,692	\$ 6,187,183	\$ -	\$ 4,568,741	\$ -	\$ 13,285,501
Total Liabilities, Fund Equity and Other Credits	\$ 168,652	\$ 649,234	\$ 1,746,692	\$ 6,277,183	\$ 26,665,000	\$ 4,568,741	\$ -	\$ 40,075,501

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,459	0%
Interest										
Interest - General Checking	-	-	2	3	1	-	-	6	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	811	14,141	197,270	2,117	1,664	2,060	2,928	220,991	227,934	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution										
Developer Contribution	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In										
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 811	\$ 14,141	\$ 197,271	\$ 2,120	\$ 1,665	\$ 2,060	\$ 2,928	\$ 220,996	\$ 263,393	84%
Expenditures and Other Uses										
Executive										
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	3,500	24,500	42,000	58%
Financial and Administrative										
Audit Services	-	-	-	5,500	-	-	-	5,500	4,200	131%
Accounting Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	14,875	25,500	58%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	14,875	25,500	58%
Arbitrage Rebate Services	-	-	500	500	-	-	-	1,000	1,000	100%
Other Contractual Services										
Legal Advertising	-	-	-	-	-	-	-	-	1,600	0%
Trustee Services	4,031	-	4,139	-	-	-	-	8,170	8,170	100%
Dissemination Agent Services	833	833	833	833	833	833	833	5,833	10,000	58%
Property Appraiser Fees	-	1,315	-	-	-	-	-	1,315	600	219%
Bank Service Fees	54	86	22	24	136	-	-	322	350	92%
Communications & Freight Services										
Postage, Freight & Messenger	-	-	-	-	11	-	-	11	25	44%
Computer Services - Website Development										
Computer Services - Website Development	-	-	-	-	-	300	-	300	1,750	17%
Insurance										
Insurance	6,076	-	-	-	-	-	-	6,076	6,100	100%
Printing & Binding										
Printing & Binding	-	-	-	-	-	-	-	-	25	0%
Subscription & Memberships										
Subscription & Memberships	-	175	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	-	-	2,625	-	210	116	-	2,951	5,000	59%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	N/A

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Other General Government Services										
Engineering Services	-	-	-	-	-	-	-	-	5,000	0%
Series 2021	-	-	-	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Reserves										
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	-	-	50,000	0%
Other Fees and Charges										
Discounts/Collection Fees	-	-	-	-	-	-	-	-	5,480	0%
Sub-Total:	18,745	10,159	15,869	14,607	8,940	8,999	8,583	85,903	192,475	45%
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 8,999	\$ 8,583	\$ 85,903	\$ 192,475	45%
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,487)	(7,275)	(6,939)	(5,655)	135,093	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	146,246	139,307	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 139,307	\$ 133,652	\$ 133,652	\$ 35,459	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Interest Account	-	-	-	19	-	-	-	19	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	912	942	905	930	922	863	922	6,396	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	1,917	8,184	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	N/A
General Redemption Account	-	-	-	-	-	-	1	1	-	N/A
Special Assessments - Prepayments										
Special Assessments - On Roll	1,519	26,493	369,581	3,966	3,117	3,859	5,486	414,021	433,269	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,054	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 6,489	\$ 8,326	\$ 428,621	\$ 433,269	99%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2020	-	-	-	-	-	-	-	-	155,000	0%
Principal Debt Service - Early Redemptions										
Series 2020	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2020	-	-	130,225	-	-	-	-	130,225	260,450	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges										
Discounts for Early Payment	-	-	-	-	-	-	-	-	16,618	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 130,225	\$ -	\$ -	\$ -	\$ -	\$ 130,225	\$ 432,068	30%
Net Increase/ (Decrease) in Fund Balance	3,054	28,093	240,905	5,811	5,718	6,489	8,326	298,396	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,418	640,907	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,418	\$ 640,907	\$ 649,234	\$ 649,234	\$ 1,201	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Interest Account	-	-	-	1	-	-	-	1	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	2,535	2,620	2,517	2,587	2,564	2,399	2,565	17,786	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	4,693	5,083	17,383	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments										
Special Assessments - On Roll	4,247	74,054	1,033,066	11,087	8,712	10,787	15,335	1,157,288	1,210,545	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	758,149	-	-	-	-	758,149	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,904	\$ 76,818	\$ 1,793,883	\$ 16,422	\$ 15,718	\$ 17,879	\$ 22,983	\$ 1,950,607	\$ 1,210,544	161%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2021	-	-	440,000	-	-	-	-	440,000	440,000	100%
Principal Debt Service - Early Redemptions										
Series 2021	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2021	-	-	354,490	-	-	-	-	354,490	703,810	50%
Operating Transfers Out (To Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	17,786	-	N/A
Other Fees and Charges										
Discounts for Early Payment	-	-	-	-	-	-	-	-	45,752	0%
Total Expenditures and Other Uses:	\$ 2,535	\$ 2,620	\$ 797,007	\$ 2,587	\$ 2,564	\$ 2,399	\$ 2,565	\$ 812,276	\$ 1,189,562	68%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,876	13,835	13,154	15,481	20,418	1,138,331	20,983	
Fund Balance - Beginning	608,361	612,729	686,927	1,683,804	1,697,638	1,710,793	1,726,274	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,927	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	\$ 1,726,274	\$ 1,746,692	\$ 1,746,692	\$ 20,983	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2024

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income										
Construction Account	48,774	50,657	32,674	27,618	27,510	25,868	27,777	240,879	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	17,786	-	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ 30,342	\$ 258,665	\$ -	N/A
Expenditures and Other Uses										
Executive										
Professional Management	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services										
Trustee Services	-	-	-	-	-	-	-	-	-	N/A
Legal Services										
Series 2021 Bonds	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding										
Other General Government Services	-	-	-	-	-	-	-	-	-	N/A
Engineering Services	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
Electrical	-	-	-	-	-	-	-	-	-	-
Water-Sewer Combination	-	3,814,746	-	-	-	-	-	3,814,746	-	N/A
Stormwater Management	-	1,265,681	-	-	-	-	-	1,265,681	-	N/A
Landscaping	-	-	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance										
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 5,080,427	\$ -	\$ 5,080,427	\$ -	N/A				
Net Increase/ (Decrease) in Fund Balance	51,309	(5,027,150)	35,191	30,205	30,074	28,267	30,342	\$ (4,821,762)	-	-
Fund Balance - Beginning	11,008,945	11,060,254	6,033,104	6,068,296	6,098,501	6,128,574	6,156,841	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,156,841	\$ 6,187,183	\$ 6,187,183	\$ -	-

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 2024

FISCAL YEAR 2024

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending May 31, 2024

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

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,459	0%
Interest											
Interest - General Checking	-	-	2	3	1	-	-	-	6	-	N/A
Special Assessment Revenue											
Special Assessments - On-Roll	811	14,141	197,270	2,117	1,664	2,060	2,928	1,101	222,091	227,934	97%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 811	\$ 14,141	\$ 197,271	\$ 2,120	\$ 1,665	\$ 2,060	\$ 2,928	\$ 1,101	\$ 222,097	\$ 263,393	84%
Expenditures and Other Uses											
Executive											
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	28,000	42,000	67%
Financial and Administrative											
Audit Services	-	-	-	5,500	-	-	-	-	5,500	4,200	131%
Accounting Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	17,000	25,500	67%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	17,000	25,500	67%
Arbitrage Rebate Services	-	-	500	500	-	-	-	-	1,000	1,000	100%
Other Contractual Services											
Legal Advertising	-	-	-	-	-	-	-	-	-	1,600	0%
Trustee Services	4,031	-	4,139	-	-	-	-	-	8,170	8,170	100%
Dissemination Agent Services	833	833	833	833	833	833	833	833	6,667	10,000	67%
Property Appraiser Fees	-	1,315	-	-	-	-	-	-	1,315	600	219%
Bank Service Fees	54	86	22	24	136	-	-	-	322	350	92%
Communications & Freight Services											
Postage, Freight & Messenger	-	-	-	-	11	-	-	-	11	25	44%
Computer Services - Website Development											
	-	-	-	-	-	300	-	-	300	1,750	17%
Insurance											
	6,076	-	-	-	-	-	-	-	6,076	6,100	100%
Printing & Binding											
	-	-	-	-	-	-	-	-	-	25	0%
Subscription & Memberships											
	-	175	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	-	2,625	-	210	116	-	193	3,143	5,000	63%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	-	N/A

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Other General Government Services											
Engineering Services	-	-	-	-	-	-	-	-	-	5,000	0%
Series 2021	-	-	-	-	-	-	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Other Current Charges	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Reserves											
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	-	-	-	50,000	0%
Other Fees and Charges											
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	5,480	0%
Sub-Total:	18,745	10,159	15,869	14,607	8,940	8,999	8,583	8,776	94,679	192,475	49%
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 8,999	\$ 8,583	\$ 8,776	\$ 94,679	\$ 192,475	49%
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,487)	(7,275)	(6,939)	(5,655)	(7,675)	127,418	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	146,246	139,307	133,652	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 139,307	\$ 133,652	\$ 125,977	\$ 125,977	\$ 35,459	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Interest Account	-	-	-	19	-	-	-	-	19	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	912	942	905	930	922	863	922	892	7,288	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	1,917	1,890	10,073	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
General Redemption Account	-	-	-	-	-	-	1	-	1	-	N/A
Special Assessments - Prepayments											
Special Assessments - On Roll	1,519	26,493	369,581	3,966	3,117	3,859	5,486	2,062	416,084	433,269	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions											
Developer Contributions	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In											
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,054	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 6,489	\$ 8,326	\$ 4,844	\$ 433,466	\$ 433,269	100%
Expenditures and Other Uses											
Debt Service											
Principal Debt Service - Mandatory											
Series 2020	-	-	-	-	-	-	-	-	-	155,000	0%
Principal Debt Service - Early Redemptions											
Series 2020	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense											
Series 2020	-	-	130,225	-	-	-	-	-	130,225	260,450	50%
Operating Transfers Out (To Other Funds)											
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	16,618	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 130,225	\$ -	\$ 130,225	\$ 432,068	30%				
Net Increase/ (Decrease) in Fund Balance	3,054	28,093	240,905	5,811	5,718	6,489	8,326	4,844	303,241	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,418	640,907	649,234	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,418	\$ 640,907	\$ 649,234	\$ 654,078	\$ 654,078	\$ 1,201	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Interest Account	-	-	-	1	-	-	-	-	1	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	20,267	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	4,693	5,083	5,003	22,385	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments											
Special Assessments - On Roll	4,247	74,054	1,033,066	11,087	8,712	10,787	15,335	5,764	1,163,053	1,210,545	96%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	758,149	-	-	-	-	-	758,149	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,904	\$ 76,818	\$ 1,793,883	\$ 16,422	\$ 15,718	\$ 17,879	\$ 22,983	\$ 13,248	\$ 1,963,855	\$ 1,210,544	162%
Expenditures and Other Uses											
Debt Service											
Principal Debt Service - Mandatory											
Series 2021	-	-	440,000	-	-	-	-	-	440,000	440,000	100%
Principal Debt Service - Early Redemptions											
Series 2021	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense											
Series 2021	-	-	354,490	-	-	-	-	-	354,490	703,810	50%
Operating Transfers Out (To Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	20,267	-	N/A
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	45,752	0%
Total Expenditures and Other Uses:	\$ 2,535	\$ 2,620	\$ 797,007	\$ 2,587	\$ 2,564	\$ 2,399	\$ 2,565	\$ 2,481	\$ 814,757	\$ 1,189,562	68%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,876	13,835	13,154	15,481	20,418	10,767	1,149,097	20,983	
Fund Balance - Beginning	608,361	612,729	686,927	1,683,804	1,697,638	1,710,793	1,726,274	1,746,692	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,927	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	\$ 1,726,274	\$ 1,746,692	\$ 1,757,458	\$ 1,757,458	\$ 20,983	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Construction Account	48,774	50,657	32,674	27,618	27,510	25,868	27,777	27,012	267,891	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	20,267	-	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ 30,342	\$ 29,494	\$ 288,158	\$ -	N/A
Expenditures and Other Uses											
Executive											
Professional Management	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services											
Trustee Services	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services											
Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services											
Engineering Services	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay											
Electrical	-	-	-	-	-	-	-	-	-	-	-
Water-Sewer Combination	-	3,814,746	-	-	-	-	-	-	3,814,746	-	N/A
Stormwater Management	-	1,265,681	-	-	-	-	-	-	1,265,681	-	N/A
Landscaping	-	-	-	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	-	-	-	N/A
Cost of Issuance											
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Underwriter's Discount	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 5,080,427	\$ -	\$ 5,080,427	\$ -	N/A					
Net Increase/ (Decrease) in Fund Balance	51,309	(5,027,150)	35,191	30,205	30,074	28,267	30,342	29,494	\$ (4,792,269)	-	-
Fund Balance - Beginning	11,008,945	11,060,254	6,033,104	6,068,296	6,098,501	6,128,574	6,156,841	6,187,183	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,156,841	\$ 6,187,183	\$ 6,216,676	\$ 6,216,676	\$ -	-