

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2025

FISCAL YEAR 2025

PREPARED BY:

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

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Timber Creek Southwest Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending January 31, 2025

	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	\$ 239,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 239,741
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	\$ -
Principal Account	-	-	-	-	-	-	-	\$ -
Sinking Fund Account	-	-	-	-	-	-	-	\$ -
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833
Revenue Account	-	438,733	1,154,926	-	-	-	-	\$ 1,593,659
Capitalized Interest	-	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	-	\$ -
General Redemption Account	-	18	-	-	-	-	-	\$ 18
Construction Account	-	-	-	35,862	-	-	-	\$ 35,862
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable								
Assessments Receivable								
Amount Available in Debt Service Funds	-	-	-	-	2,377,509	-	-	2,377,509
Amount to be Provided by Debt Service Funds	-	-	-	-	23,682,491	-	-	23,682,491
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	4,568,741	-	4,568,741
Total Assets	\$ 239,741	\$ 646,051	\$ 1,731,458	\$ 35,862	\$ 26,060,000	\$ 4,568,741	\$ 4,568,741	\$ 33,281,854

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending January 31, 2025

	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	
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Due to Developer	-	-	-	-	-	-	-	-
Developer Advances	-	-	-	-	1,359,256	-	-	1,359,256
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2020	-	-	-	-	-	155,000	-	155,000
Series 2021	-	-	-	-	-	465,000	-	465,000
Long Term								
Series 2020	-	-	-	-	-	6,530,000	-	6,530,000
Series 2021	-	-	-	-	-	18,910,000	-	18,910,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ 1,359,256	\$ 26,060,000	\$ -	\$ 27,419,256
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	4,568,741	4,568,741
Fund Balance								
Restricted								
Beginning: October 1, 2024 (Unaudited)	-	380,914	1,435,256	(1,332,852)	-	-	-	(3,275,767)
Results from Current Operations	-	265,138	296,202	9,458	-	-	-	4,329,882
Unassigned								
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	-	82,812
Results from Current Operations	156,930	-	-	-	-	-	-	156,930
Total Fund Equity and Other Credits	\$ 239,741	\$ 646,051	\$ 1,731,458	\$ (1,323,394)	\$ -	\$ 4,568,741	\$ -	\$ 5,862,598
Total Liabilities, Fund Equity and Other Credits	\$ 239,741	\$ 646,051	\$ 1,731,458	\$ 35,862	\$ 26,060,000	\$ 4,568,741	\$ -	\$ 33,281,854

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest							
Interest - General Checking	-	-	-	-	-	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	623	16,070	185,080	4,280	206,053	227,902	90%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Developer Contribution	-	-	-	-	-	-	N/A
Developer Contribution	-	-	-	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 623	\$ 16,070	\$ 185,080	\$ 4,280	\$ 206,053	\$ 227,902	90%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's Fees	-	-	200	-	200	-	N/A
Executive							
Professional Management	3,675	3,675	3,675	3,675	14,700	44,100	33%
Financial and Administrative							
Audit Services	-	-	-	2,000	2,000	5,600	36%
Accounting Services	2,375	2,375	2,375	2,375	9,500	28,500	33%
Assessment Roll Services	2,375	2,375	2,375	2,375	9,500	28,500	33%
Arbitrage Rebate Services	-	-	500	500	1,000	1,000	100%
Other Contractual Services							
Legal Advertising	-	-	752	-	752	4,000	19%
Trustee Services	-	4,139	-	-	4,139	8,170	51%
Dissemination Agent Services	-	-	-	-	-	10,000	0%
Property Appraiser Fees	-	-	-	-	-	1,400	0%
Bank Service Fees	-	-	-	-	-	100	0%
Communications & Freight Services							
Postage, Freight & Messenger	-	-	-	-	-	25	0%

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	-	-	-	300	300	1,750	17%
Insurance	6,319	-	-	-	6,319	6,776	93%
Printing & Binding	-	-	-	-	-	50	0%
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	270	270	539	5,000	11%
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)	-	-	-	-	-	-	N/A
Reserves							
Natural Disaster Cleanup & Restoration	-	-	-	-	-	71,750	0%
Other Fees and Charges							
Discounts/Collection Fees	-	-	-	-	-	6,006	0%
Sub-Total:	14,744	12,739	10,147	11,495	49,124	227,902	22%
Total Expenditures and Other Uses:	\$ 14,744	\$ 12,739	\$ 10,147	\$ 11,494.5	\$ 49,124	\$ 227,902	22%
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	(7,214)	156,930	-	
Fund Balance - Beginning	82,812	68,691	72,022	246,956	82,812	82,812	
Fund Balance - Ending	\$ 68,691	\$ 72,022	\$ 246,956	\$ 239,741	\$ 239,741	\$ 82,812	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Principal Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	858	834	774	771	3,237	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	717	704	671	950	3,043	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
General Redemption Account	-	-	-	-	-	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	1,171	30,193	347,740	8,042	387,146	433,269	89%
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:	\$ 2,746	\$ 31,731	\$ 349,185	\$ 9,763	393,425	\$ 433,269	91%
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	-	-	128,288	-	128,288	256,575	50%
Operating Transfers Out (To Other Funds)							
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	16,463	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 128,288	\$ -	128,288	\$ 428,038	30%
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	220,897	9,763	265,138	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	636,288	380,914	380,914	
Fund Balance - Ending	\$ 383,660	\$ 415,391	\$ 636,288	\$ 646,051	646,051	\$ 386,145	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Principal Account	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	N/A
Reserve Account	2,385	2,318	2,153	2,145	9,001	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	3,551	3,468	3,264	3,208	13,491	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	N/A
Special Assessments - Prepayments							
Special Assessments - On Roll	3,273	84,387	971,895	22,477	1,082,031	1,210,545	89%
Special Assessments - Off Roll	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	N/A
Developer Contributions							
Developer Contributions	-	-	-	-	-	-	N/A
Debt Proceeds							
Debt Proceeds	-	-	-	-	-	-	N/A
Intragovernmental Transfer In							
Intragovernmental Transfer In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 9,208	\$ 90,172	\$ 977,313	\$ 27,830	\$ 1,104,523	\$ 1,210,545	91%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2021	-	-	450,000	-	450,000	450,000	100%
Principal Debt Service - Early Redemptions							
Series 2021	-	-	-	-	-	-	N/A
Interest Expense							
Series 2021	-	-	349,320	-	349,320	693,353	50%
Operating Transfers Out (To Other Funds)							
Operating Transfers Out (To Other Funds)	2,385	2,318	2,153	2,145	9,001	-	N/A
Other Fees and Charges							
Discounts for Early Payment	-	-	-	-	-	45,734	0%
Total Expenditures and Other Uses:	\$ 2,385	\$ 2,318	\$ 801,473	\$ 2,145	\$ 808,321	\$ 1,189,087	68%
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	25,685	296,202	21,458	
Fund Balance - Beginning	1,435,256	1,442,079	1,529,934	1,705,773	1,435,256	1,435,256	
Fund Balance - Ending	\$ 1,442,079	\$ 1,529,934	\$ 1,705,773	\$ 1,731,458	\$ 1,731,458	\$ 1,456,714	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2025

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income							
Construction Account	101	116	116	124	458	-	N/A
Cost of Issuance	-	-	-	-	-	-	N/A
Debt Proceeds							
	-	-	-	-	-	-	N/A
Developer Contributions							
	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,385	2,318	2,153	2,145	9,001	-	N/A
Total Revenue and Other Sources:	\$ 2,486	\$ 2,434	\$ 2,269	\$ 2,269	\$ 9,458	\$ -	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	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	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:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	2,486	2,434	2,269	2,269	\$ 9,458	-	-
Fund Balance - Beginning	(1,332,852)	(1,330,366)	(1,327,932)	(1,325,663)	\$ (1,332,852)	\$ -	-
Fund Balance - Ending	\$ (1,330,366)	\$ (1,327,932)	\$ (1,325,663)	\$ (1,323,394)	\$ (1,323,394)	\$ -	-