

# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - FEBRUARY 2025

FISCAL YEAR 2025

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PREPARED BY:

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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 February 28, 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		
<b>Assets</b>									
<b>Cash and Investments</b>									
General Fund - Invested Cash	\$ 231,737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,737	
<b>Debt Service Fund</b>									
Interest Account	-	-	-	-	-	-	-	\$ -	
Principal Account	-	-	-	-	-	-	-	\$ -	
Sinking Fund Account	-	-	-	-	-	-	-	\$ -	
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833	
Revenue Account	-	448,364	1,179,497	-	-	-	-	\$ 1,627,862	
Capitalized Interest	-	-	-	-	-	-	-	\$ -	
Prepayment Account	-	-	-	-	-	-	-	\$ -	
General Redemption Account	-	18	-	-	-	-	-	\$ 18	
Construction Account	-	-	-	-	38,071	-	-	\$ 38,071	
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -	
<b>Due from Other Funds</b>									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
<b>Accounts Receivable</b>									
<b>Assessments Receivable</b>									
<b>Amount Available in Debt Service Funds</b>									
	-	-	-	-	-	2,411,713	-	2,411,713	
<b>Amount to be Provided by Debt Service Funds</b>									
	-	-	-	-	-	23,648,288	-	23,648,288	
<b>Investment in General Fixed Assets (net of depreciation)</b>									
	-	-	-	-	-	-	5,549,282	5,549,282	
<b>Total Assets</b>	<b>\$ 231,737</b>	<b>\$ 655,683</b>	<b>\$ 1,756,030</b>	<b>\$ 38,071</b>	<b>\$ 26,060,000</b>	<b>\$ 5,549,282</b>	<b>\$ 5,549,282</b>	<b>\$ 34,290,802</b>	

**Timber Creek Southwest Community Development District**  
**Balance Sheet**  
**for the Period Ending February 28, 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	
<b>Liabilities</b>								
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	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,359,256</b>	<b>\$ 26,060,000</b>	<b>\$ -</b>	<b>\$ 27,419,256</b>
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	-	5,549,282	5,549,282
Fund Balance								
Restricted								
Beginning: October 1, 2024 (Unaudited)	-	380,914	1,435,256	(1,332,852)	-	-	-	(3,275,767)
Results from Current Operations	-	274,769	320,774	11,666	-	-	-	4,366,293
Unassigned								
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	-	82,812
Results from Current Operations	148,925	-	-	-	-	-	-	148,925
<b>Total Fund Equity and Other Credits</b>	<b>\$ 231,737</b>	<b>\$ 655,683</b>	<b>\$ 1,756,030</b>	<b>\$ (1,321,186)</b>	<b>\$ -</b>	<b>\$ 5,549,282</b>	<b>\$ 6,871,546</b>	<b>\$ 6,871,546</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 231,737</b>	<b>\$ 655,683</b>	<b>\$ 1,756,030</b>	<b>\$ 38,071</b>	<b>\$ 26,060,000</b>	<b>\$ 5,549,282</b>	<b>\$ 34,290,802</b>	<b>\$ 34,290,802</b>

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest</b>								
Interest - General Checking	-	-	-	-	-	-	-	0%
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	623	16,070	185,080	4,280	4,021	210,074	227,902	92%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	0%
<b>Developer Contribution</b>								
Developer Contribution	-	-	-	-	-	-	-	0%
<b>Developer Contribution</b>								
Developer Contribution	-	-	-	-	-	-	-	0%
<b>Intragovernmental Transfer In</b>								
Intragovernmental Transfer In	-	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 623</b>	<b>\$ 16,070</b>	<b>\$ 185,080</b>	<b>\$ 4,280</b>	<b>\$ 4,021</b>	<b>\$ 210,074</b>	<b>\$ 227,902</b>	<b>92%</b>
<b>Expenditures and Other Uses</b>								
<b>Legislative</b>								
Board of Supervisor's Fees	-	-	200	-	-	200	-	0%
<b>Executive</b>								
Professional Management	3,675	3,675	3,675	3,675	3,675	18,375	44,100	42%
<b>Financial and Administrative</b>								
Audit Services	-	-	-	2,000	3,600	5,600	5,600	100%
Accounting Services	2,375	2,375	2,375	2,375	2,375	11,875	28,500	42%
Assessment Roll Services	2,375	2,375	2,375	2,375	2,375	11,875	28,500	42%
Arbitrage Rebate Services	-	-	500	500	-	1,000	1,000	100%
<b>Other Contractual Services</b>								
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%
<b>Communications &amp; Freight Services</b>								
Postage, Freight & Messenger	-	-	-	-	-	-	25	0%

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	-	-	-	300	-	300	1,750	17%
<b>Insurance</b>	6,319	-	-	-	-	6,319	6,776	93%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	50	0%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	175	175	100%
<b>Legal Services</b>								
Legal - General Counsel	-	-	270	270	-	539	5,000	11%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	0%
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	0%
Legal - Validation	-	-	-	-	-	-	-	0%
<b>Other General Government Services</b>								
Engineering Services	-	-	-	-	-	-	5,000	0%
Series 2021	-	-	-	-	-	-	-	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	0%
Contingencies	-	-	-	-	-	-	-	0%
Other Current Charges	-	-	-	-	-	-	-	0%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	0%
<b>Reserves</b>								
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	71,750	0%
<b>Other Fees and Charges</b>								
Discounts/Collection Fees	-	-	-	-	-	-	6,006	0%
<b>Sub-Total:</b>	<b>14,744</b>	<b>12,739</b>	<b>10,147</b>	<b>11,495</b>	<b>12,025</b>	<b>61,149</b>	<b>227,902</b>	<b>27%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 14,744</b>	<b>\$ 12,739</b>	<b>\$ 10,147</b>	<b>\$ 11,494.5</b>	<b>\$ 12,025</b>	<b>\$ 61,149</b>	<b>\$ 227,902</b>	<b>27%</b>
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	(7,214)	(8,004)	148,925	-	
Fund Balance - Beginning	82,812	68,691	72,022	246,956	239,741	82,812	82,812	
<b>Fund Balance - Ending</b>	<b>\$ 68,691</b>	<b>\$ 72,022</b>	<b>\$ 246,956</b>	<b>\$ 239,741</b>	<b>\$ 231,737</b>	<b>\$ 231,737</b>	<b>\$ 82,812</b>	

**Timber Creek Southwest Community Development District**  
**Debt Service Fund - Series 2020**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>								
Interest Account	-	-	-	-	-	-	-	0%
Principal Account	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	0%
Reserve Account	858	834	774	771	748	3,984	-	0%
Prepayment Account	-	-	-	-	-	-	-	0%
Revenue Account	717	704	671	950	1,329	4,372	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	0%
General Redemption Account	-	-	-	-	-	-	-	0%
<b>Special Assessments - Prepayments</b>								
Special Assessments - On Roll	1,171	30,193	347,740	8,042	7,554	394,700	433,269	91%
Special Assessments - Off Roll	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	0%
<b>Developer Contributions</b>								
Developer Contributions	-	-	-	-	-	-	-	0%
<b>Intragovernmental Transfer In</b>								
Intragovernmental Transfer In	-	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,746</b>	<b>\$ 31,731</b>	<b>\$ 349,185</b>	<b>\$ 9,763</b>	<b>\$ 9,631</b>	<b>403,056</b>	<b>\$ 433,269</b>	<b>93%</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2020	-	-	-	-	-	-	155,000	0%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2020	-	-	-	-	-	-	-	0%
<b>Interest Expense</b>								
Series 2020	-	-	128,288	-	-	128,288	256,575	50%
<b>Operating Transfers Out (To Other Funds)</b>								
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	0%
<b>Other Fees and Charges</b>								
Discounts for Early Payment	-	-	-	-	-	-	16,463	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,288</b>	<b>\$ -</b>	<b>\$ -</b>	<b>128,288</b>	<b>\$ 428,038</b>	<b>30%</b>
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	220,897	9,763	9,631	274,769	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	636,288	646,051	380,914	380,914	
<b>Fund Balance - Ending</b>	<b>\$ 383,660</b>	<b>\$ 415,391</b>	<b>\$ 636,288</b>	<b>\$ 646,051</b>	<b>\$ 655,683</b>	<b>655,683</b>	<b>\$ 386,145</b>	

**Timber Creek Southwest Community Development District**  
**Debt Service Fund - Series 2021**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>								
Interest Account	-	-	-	-	-	-	-	0%
Principal Account	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	0%
Reserve Account	2,385	2,318	2,153	2,145	2,079	11,080	-	0%
Prepayment Account	-	-	-	-	-	-	-	0%
Revenue Account	3,551	3,468	3,264	3,208	3,459	16,950	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	0%
<b>Special Assessments - Prepayments</b>								
Special Assessments - On Roll	3,273	84,387	971,895	22,477	21,113	1,103,144	1,210,545	91%
Special Assessments - Off Roll	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	0%
<b>Developer Contributions</b>								
Developer Contributions	-	-	-	-	-	-	-	0%
<b>Debt Proceeds</b>								
Debt Proceeds	-	-	-	-	-	-	-	0%
<b>Intragovernmental Transfer In</b>								
Intragovernmental Transfer In	-	-	-	-	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 9,208</b>	<b>\$ 90,172</b>	<b>\$ 977,313</b>	<b>\$ 27,830</b>	<b>\$ 26,651</b>	<b>\$ 1,131,174</b>	<b>\$ 1,210,545</b>	<b>93%</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2021	-	-	450,000	-	-	450,000	450,000	100%
<b>Principal Debt Service - Early Redemptions</b>								
Series 2021	-	-	-	-	-	-	-	0%
<b>Interest Expense</b>								
Series 2021	-	-	349,320	-	-	349,320	693,353	50%
<b>Operating Transfers Out (To Other Funds)</b>	<b>2,385</b>	<b>2,318</b>	<b>2,153</b>	<b>2,145</b>	<b>2,079</b>	<b>11,080</b>	<b>-</b>	<b>0%</b>
<b>Other Fees and Charges</b>								
Discounts for Early Payment	-	-	-	-	-	-	45,734	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 2,385</b>	<b>\$ 2,318</b>	<b>\$ 801,473</b>	<b>\$ 2,145</b>	<b>\$ 2,079</b>	<b>\$ 810,400</b>	<b>\$ 1,189,087</b>	<b>68%</b>
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	25,685	24,572	320,774	21,458	
Fund Balance - Beginning	1,435,256	1,442,079	1,529,934	1,705,773	1,731,458	1,435,256	1,435,256	
<b>Fund Balance - Ending</b>	<b>\$ 1,442,079</b>	<b>\$ 1,529,934</b>	<b>\$ 1,705,773</b>	<b>\$ 1,731,458</b>	<b>\$ 1,756,030</b>	<b>\$ 1,756,030</b>	<b>\$ 1,456,714</b>	



**Timber Creek Southwest Community Development District**  
**Capital Projects Fund - Series 2021**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2025**

Description	October	November	December	January	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>								
Construction Account	101	116	116	124	129	586	-	0%
Cost of Issuance	-	-	-	-	-	-	-	0%
<b>Debt Proceeds</b>								
	-	-	-	-	-	-	-	0%
<b>Developer Contributions</b>								
	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	2,385	2,318	2,153	2,145	2,079	11,080	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,486</b>	<b>\$ 2,434</b>	<b>\$ 2,269</b>	<b>\$ 2,269</b>	<b>\$ 2,208</b>	<b>\$ 11,666</b>	<b>\$ -</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	-	-	-	-	-	-	-	0%
<b>Other Contractual Services</b>								
Trustee Services	-	-	-	-	-	-	-	0%
<b>Legal Services</b>								
Series 2021 Bonds	-	-	-	-	-	-	-	0%
<b>Printing &amp; Binding</b>								
	-	-	-	-	-	-	-	0%
<b>Other General Government Services</b>								
Engineering Services	-	-	-	-	-	-	-	0%
<b>Capital Outlay</b>								
Electrical	-	-	-	-	-	-	-	0%
Water-Sewer Combination	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	0%
<b>Cost of Issuance</b>								
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	0%
<b>Underwriter's Discount</b>								
	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
Net Increase/ (Decrease) in Fund Balance	2,486	2,434	2,269	2,269	2,208	\$ 11,666	-	
Fund Balance - Beginning	(1,332,852)	(1,330,366)	(1,327,932)	(1,325,663)	(1,323,394)	\$ (1,332,852)	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ (1,330,366)</b>	<b>\$ (1,327,932)</b>	<b>\$ (1,325,663)</b>	<b>\$ (1,323,394)</b>	<b>\$ (1,321,186)</b>	<b>\$ (1,321,186)</b>	<b>\$ -</b>	