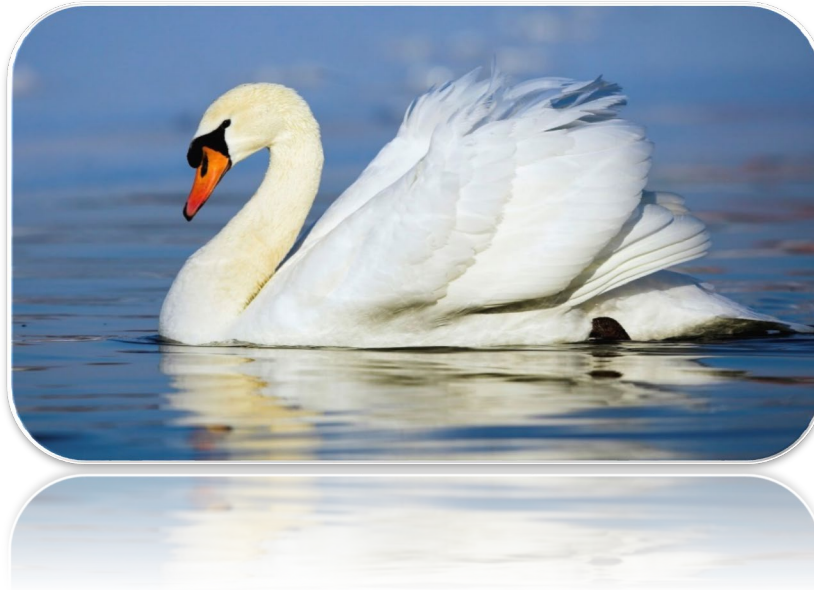


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MARCH 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 March 31, 2025

	Governmental Funds						Account Groups		Totals (Memorandum Only)
		Debt Service Funds	Debt Service Funds	Capital Project Fund					
	General Fund	Series 2020	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets			
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 226,130	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 226,130
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	-	\$ -
Principal Account	-	-	-	-	-	-	-	-	\$ -
Sinking Fund Account	-	-	-	-	-	-	-	-	\$ -
Reserve Account	-	207,300	576,533	-	-	-	-	-	\$ 783,833
Revenue Account	-	455,777	1,198,088	-	-	-	-	-	\$ 1,653,865
Capitalized Interest	-	-	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	-	-	\$ -
General Redemption Account	-	18	-	-	-	-	-	-	\$ 18
Construction Account	-	-	-	40,072	-	-	-	-	\$ 40,072
Cost of Issuance Account	-	-	-	-	-	-	-	-	\$ -
Due from Other Funds									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
Accounts Receivable									
Assessments Receivable									
Amount Available in Debt Service Funds	-	-	-	-	2,437,716	-	-	-	2,437,716
Amount to be Provided by Debt Service Funds	-	-	-	-	23,622,284	-	-	-	23,622,284
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	5,549,282	-	5,549,282
Total Assets	\$ 226,130	\$ 663,095	\$ 1,774,621	\$ 40,072	\$ 26,060,000	\$ 5,549,282	\$ 5,549,282	\$ 34,313,199	\$ 34,313,199

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending March 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		
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	-	-	-	-	-	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	-	282,181	339,365	13,668	-	-	-	4,394,298
Unassigned								
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	-	82,812
Results from Current Operations	143,318	-	-	-	-	-	-	143,318
Total Fund Equity and Other Credits	\$ 226,130	\$ 663,095	\$ 1,774,621	\$ (1,319,184)	\$ -	\$ 5,549,282	\$ -	\$ 6,893,943
Total Liabilities, Fund Equity and Other Credits	\$ 226,130	\$ 663,095	\$ 1,774,621	\$ 40,072	\$ 26,060,000	\$ 5,549,282	\$ -	\$ 34,313,199

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest									
Interest - General Checking	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue									
Special Assessments - On-Roll	623	16,070	185,080	4,280	4,021	2,818	212,892	227,902	93%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts/Collection Fees	-	-	-	-	-	-	-	(6,006)	0%
Developer Contribution	-	-	-	-	-	-	-	-	0%
Developer Contribution	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 623	\$ 16,070	\$ 185,080	\$ 4,280	\$ 4,021	\$ 2,818	\$ 212,892	\$ 221,896	96%
Expenditures and Other Uses									
Legislative									
Board of Supervisor's Fees	-	-	200	-	-	-	200	-	0%
Executive									
Professional Management	3,675	3,675	3,675	3,675	3,675	3,675	22,050	44,100	50%
Financial and Administrative									
Audit Services	-	-	-	2,000	3,600	-	5,600	5,600	100%
Accounting Services	2,375	2,375	2,375	2,375	2,375	2,375	14,250	28,500	50%
Assessment Roll Services	2,375	2,375	2,375	2,375	2,375	2,375	14,250	28,500	50%
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%

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services									
Postage, Freight & Messenger	-	-	-	-	-	-	-	25	0%
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	-	-	-	-	-	-	-	-	0%
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	0%
Legal - Validation	-	-	-	-	-	-	-	-	0%
Other General Government Services									
Engineering Services	-	-	-	-	-	-	-	5,000	0%
Series 2021	-	-	-	-	-	-	-	-	0%
Stormwater Needs Analysis	-	-	-	-	-	-	-	-	0%
Contingencies	-	-	-	-	-	-	-	-	0%
Other Current Charges	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Reserves									
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	-	71,750	0%
Sub-Total:	14,744	12,739	10,147	11,495	12,025	8,425	69,574	221,896	31%
Total Expenditures and Other Uses:	\$ 14,744	\$ 12,739	\$ 10,147	\$ 11,494.5	\$ 12,025	\$ 8,425	\$ 69,574	\$ 221,896	31%
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	(7,214)	(8,004)	(5,607)	143,318	-	
Fund Balance - Beginning	82,812	68,691	72,022	246,956	239,741	231,737	82,812	82,812	
Fund Balance - Ending	\$ 68,691	\$ 72,022	\$ 246,956	\$ 239,741	\$ 231,737	\$ 226,130	\$ 226,130	\$ 82,812	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	0%
Principal Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	858	834	774	771	748	675	4,660	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	717	704	671	950	1,329	1,443	5,815	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	0%
General Redemption Account	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments									
Special Assessments - On Roll	1,171	30,193	347,740	8,042	7,554	5,294	399,994	433,269	92%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	(16,463)	0%
Developer Contributions									
Developer Contributions	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 2,746	\$ 31,731	\$ 349,185	\$ 9,763	\$ 9,631	\$ 7,413	410,469	\$ 416,806	98%
Expenditures and Other Uses									
Debt Service									
Principal Debt Service - Mandatory									
Series 2020	-	-	-	-	-	-	-	155,000	0%
Principal Debt Service - Early Redemptions									
Series 2020	-	-	-	-	-	-	-	-	0%
Interest Expense									
Series 2020	-	-	128,288	-	-	-	128,288	256,575	50%
Operating Transfers Out (To Other Funds)									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 128,288	\$ -	\$ -	\$ -	128,288	\$ 411,575	31%
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	220,897	9,763	9,631	7,413	282,181	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	636,288	646,051	655,683	380,914	380,914	
Fund Balance - Ending	\$ 383,660	\$ 415,391	\$ 636,288	\$ 646,051	\$ 655,683	\$ 663,095	663,095	\$ 386,145	

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

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Interest Account	-	-	-	-	-	-	-	-	0%
Principal Account	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	0%
Reserve Account	2,385	2,318	2,153	2,145	2,079	1,878	12,958	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	0%
Revenue Account	3,551	3,468	3,264	3,208	3,459	3,794	20,744	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments									
Special Assessments - On Roll	3,273	84,387	971,895	22,477	21,113	14,796	1,117,941	1,210,545	92%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	0%
Other Fees and Charges									
Discounts for Early Payment	-	-	-	-	-	-	-	(45,734)	0%
Developer Contributions									
Developer Contributions	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
Debt Proceeds	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In									
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 9,208	\$ 90,172	\$ 977,313	\$ 27,830	\$ 26,651	\$ 20,469	\$ 1,151,643	\$ 1,164,811	99%
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	-	-	-	-	-	-	-	-	0%
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	2,079	1,878	12,958	-	0%
Total Expenditures and Other Uses:	\$ 2,385	\$ 2,318	\$ 801,473	\$ 2,145	\$ 2,079	\$ 1,878	\$ 812,278	\$ 1,143,353	71%
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	25,685	24,572	18,591	339,365	21,458	
Fund Balance - Beginning	1,435,256	1,442,079	1,529,934	1,705,773	1,731,458	1,756,030	1,435,256	1,435,256	
Fund Balance - Ending	\$ 1,442,079	\$ 1,529,934	\$ 1,705,773	\$ 1,731,458	\$ 1,756,030	\$ 1,774,621	\$ 1,774,621	\$ 1,456,714	

Prepared by:

JPWARD 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, 2025

Description	October	November	December	January	February	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources									
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income									
Construction Account	101	116	116	124	129	123	710	-	0%
Cost of Issuance	-	-	-	-	-	-	-	-	0%
Debt Proceeds									
Developer Contributions	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	2,385	2,318	2,153	2,145	2,079	1,878	12,958	-	0%
Total Revenue and Other Sources:	\$ 2,486	\$ 2,434	\$ 2,269	\$ 2,269	\$ 2,208	\$ 2,001	\$ 13,668	\$ -	0%
Expenditures and Other Uses									
Executive									
Professional Management	-	-	-	-	-	-	-	-	0%
Other Contractual Services									
Trustee Services	-	-	-	-	-	-	-	-	0%
Legal Services									
Series 2021 Bonds	-	-	-	-	-	-	-	-	0%
Printing & Binding									
Other General Government Services	-	-	-	-	-	-	-	-	0%
Engineering Services	-	-	-	-	-	-	-	-	0%
Capital Outlay									
Electrical	-	-	-	-	-	-	-	-	0%
Water-Sewer Combination	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	0%
Cost of Issuance									
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	0%
Underwriter's Discount									
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	2,486	2,434	2,269	2,269	2,208	2,001	\$ 13,668	-	
Fund Balance - Beginning	(1,332,852)	(1,330,366)	(1,327,932)	(1,325,663)	(1,323,394)	(1,321,186)	\$ (1,332,852)	\$ -	
Fund Balance - Ending	\$ (1,330,366)	\$ (1,327,932)	\$ (1,325,663)	\$ (1,323,394)	\$ (1,321,186)	\$ (1,319,184)	\$ (1,319,184)	\$ -	