

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 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 May 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	\$ 214,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214,401
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	\$ -
Principal Account	-	-	-	-	-	-	-	\$ -
Sinking Fund Account	-	-	-	-	-	-	-	\$ -
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833
Revenue Account	-	479,760	1,260,463	-	-	-	-	\$ 1,740,223
Capitalized Interest	-	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	-	\$ -
General Redemption Account	-	18	-	-	-	-	-	\$ 18
Construction Account	-	-	-	44,455	-	-	-	\$ 44,455
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	2,524,074	-	-	2,524,074
Amount to be Provided by Debt Service Funds	-	-	-	-	23,535,926	-	-	23,535,926
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	5,549,282	5,549,282
Total Assets	\$ 214,401	\$ 687,079	\$ 1,836,995	\$ 44,455	\$ 26,060,000	\$ 5,549,282	\$ 5,549,282	\$ 34,392,212

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

	Governmental Funds				Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds Series 2020	Debt Service Funds Series 2021	Capital Project Fund 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	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,359,256</u>	<u>\$ 26,060,000</u>	<u>\$ -</u>	<u>\$ 27,419,256</u>
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	-	306,165	401,739	18,050	-	-	4,485,039
Unassigned							
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	82,812
Results from Current Operations	131,589	-	-	-	-	-	131,589
Total Fund Equity and Other Credits	<u>\$ 214,401</u>	<u>\$ 687,079</u>	<u>\$ 1,836,995</u>	<u>\$ (1,314,802)</u>	<u>\$ -</u>	<u>\$ 5,549,282</u>	<u>\$ 6,972,956</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 214,401</u>	<u>\$ 687,079</u>	<u>\$ 1,836,995</u>	<u>\$ 44,455</u>	<u>\$ 26,060,000</u>	<u>\$ 5,549,282</u>	<u>\$ 34,392,212</u>

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

Description	October	November	December	January	February	March	April	May	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	8,752	1,497	223,140	227,902	98%
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	\$ 8,752	\$ 1,497	\$ 223,140	\$ 221,896	101%
Expenditures and Other Uses											
Legislative											
Board of Supervisor's Fees	-	-	200	-	-	-	200	-	400	-	0%
Executive											
Professional Management	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	29,400	44,100	67%
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	2,375	2,375	19,000	28,500	67%
Assessment Roll Services	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	19,000	28,500	67%
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	-	-	-	-	-	-	-	3,500	3,500	10,000	35%
Property Appraiser Fees	-	-	-	-	-	-	-	1,328	1,328	1,400	95%
Bank Service Fees	-	-	-	-	-	-	-	-	-	100	0%

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

Description	October	November	December	January	February	March	April	May	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	-	-	99	-	638	5,000	13%
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	8,724	13,253	91,551	221,896	41%
Total Expenditures and Other Uses:	\$ 14,744	\$ 12,739	\$ 10,147	\$ 11,494.5	\$ 12,025	\$ 8,425	\$ 8,724	\$ 13,253	\$ 91,551	\$ 221,896	41%
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	(7,214)	(8,004)	(5,607)	28	(11,756)	131,589	-	
Fund Balance - Beginning	82,812	68,691	72,022	246,956	239,741	231,737	226,130	226,157	82,812	82,812	
Fund Balance - Ending	\$ 68,691	\$ 72,022	\$ 246,956	\$ 239,741	\$ 231,737	\$ 226,130	\$ 226,157	\$ 214,401	\$ 214,401	\$ 82,812	

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

Description	October	November	December	January	February	March	April	May	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	748	724	6,131	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	717	704	671	950	1,329	1,443	1,631	1,626	9,072	-	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	16,443	2,812	419,249	433,269	97%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	0%
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	(16,463)	0%
Developer Contributions	-	-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 2,746	\$ 31,731	\$ 349,185	\$ 9,763	\$ 9,631	\$ 7,413	\$ 18,822	\$ 5,162	434,453	\$ 416,806	104%
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)	-	-	-	-	-	-	-	-	-	-	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	18,822	5,162	306,165	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	636,288	646,051	655,683	663,095	681,917	380,914	380,914	
Fund Balance - Ending	\$ 383,660	\$ 415,391	\$ 636,288	\$ 646,051	\$ 655,683	\$ 663,095	\$ 681,917	\$ 687,079	687,079	\$ 386,145	

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

Description	October	November	December	January	February	March	April	May	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	2,079	2,012	17,050	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	3,551	3,468	3,264	3,208	3,459	3,794	4,287	4,271	29,302	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments											
Special Assessments - On Roll	3,273	84,387	971,895	22,477	21,113	14,796	45,956	7,860	1,171,757	1,210,545	97%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	0%
Other Fees and Charges											
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	(45,734)	0%
Developer Contributions	-	-	-	-	-	-	-	-	-	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ 9,208	\$ 90,172	\$ 977,313	\$ 27,830	\$ 26,651	\$ 20,469	\$ 52,323	\$ 14,144	\$ 1,218,109	\$ 1,164,811	105%
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)	2,385	2,318	2,153	2,145	2,079	1,878	2,079	2,012	17,050	-	0%
Total Expenditures and Other Uses:	\$ 2,385	\$ 2,318	\$ 801,473	\$ 2,145	\$ 2,079	\$ 1,878	\$ 2,079	\$ 2,012	\$ 816,370	\$ 1,143,353	71%
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	25,685	24,572	18,591	50,243	12,131	401,739	21,458	
Fund Balance - Beginning	1,435,256	1,442,079	1,529,934	1,705,773	1,731,458	1,756,030	1,774,621	1,824,864	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	\$ 1,824,864	\$ 1,836,995	\$ 1,836,995	\$ 1,456,714	

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

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income											
Construction Account	101	116	116	124	129	123	144	147	1,001	-	0%
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	0%
Developer Contributions	-	-	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	2,385	2,318	2,153	2,145	2,079	1,878	2,079	2,012	17,050	-	0%
Total Revenue and Other Sources:	\$ 2,486	\$ 2,434	\$ 2,269	\$ 2,269	\$ 2,208	\$ 2,001	\$ 2,223	\$ 2,160	\$ 18,050	\$ -	0%
Expenditures and Other Uses											
Executive											
Professional Management	-	-	-	-	-	-	-	-	-	-	0%
Other Contractual Services											
Trustee Services	-	-	-	-	-	-	-	-	-	-	0%
Legal Services											
Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	0%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	0%
Other General Government Services											
Engineering Services	-	-	-	-	-	-	-	-	-	-	0%
Capital Outlay											
Electrical	-	-	-	-	-	-	-	-	-	-	0%
Water-Sewer Combination	-	-	-	-	-	-	-	-	-	-	0%
Stormwater Management	-	-	-	-	-	-	-	-	-	-	0%
Landscaping	-	-	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	-	-	0%
Cost of Issuance											0%
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	0%
Underwriter's Discount	-	-	-	-	-	-	-	-	-	-	0%
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	2,223	2,160	\$ 18,050	-	
Fund Balance - Beginning	(1,332,852)	(1,330,366)	(1,327,932)	(1,325,663)	(1,323,394)	(1,321,186)	(1,319,184)	(1,316,961)	\$ (1,332,852)	\$ -	
Fund Balance - Ending	\$ (1,330,366)	\$ (1,327,932)	\$ (1,325,663)	\$ (1,323,394)	\$ (1,321,186)	\$ (1,319,184)	\$ (1,316,961)	\$ (1,314,802)	\$ (1,314,802)	\$ -	