

# **TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - JUNE 2025**

FISCAL YEAR 2025

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**PREPARED BY:**

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> 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 June 30, 2025**

	Governmental Funds							Totals (Memorandum Only)
	General Fund	Debt Service Funds	Debt Service Funds	Capital Project Fund	Account Groups			
		Series 2020	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets		
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 207,048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,048
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Principal Account	-	-	-	-	-	-	-	-
Sinking Fund Account	-	-	-	-	-	-	-	-
Reserve Account	-	207,300	576,533	-	-	-	-	783,833
Revenue Account	-	201,487	928,067	-	-	-	-	1,129,554
Capitalized Interest	-	-	-	-	-	-	-	-
Prepayment Account	-	-	-	-	-	-	-	-
General Redemption Account	-	19	-	-	-	-	-	19
Construction Account	-	-	-	46,694	-	-	-	46,694
Cost of Issuance Account	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,913,405	-	-	1,913,405
Amount to be Provided by Debt Service Funds	-	-	-	-	23,991,595	-	-	23,991,595
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	5,549,282	5,549,282
Total Assets	\$ 207,048	\$ 408,806	\$ 1,504,599	\$ 46,694	\$ 25,905,000	\$ 5,549,282	\$ 5,549,282	\$ 33,621,429

**Timber Creek Southwest Community Development District**  
**Balance Sheet**  
**for the Period Ending June 30, 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	
<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
<b>Bonds Payable</b>							
Current Portion (Due within 12 months)							
Series 2020	-	-	-	-	160,000	-	160,000
Series 2021	-	-	-	-	465,000	-	465,000
Long Term							
Series 2020	-	-	-	-	\$6,370,000	-	6,370,000
Series 2021	-	-	-	-	18,910,000	-	18,910,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,359,256</u>	<u>\$ 25,905,000</u>	<u>\$ -</u>	<u>\$ 27,264,256</u>
<b>Fund Equity and Other Credits</b>							
Investment in General Fixed Assets	-	-	-	-	-	5,549,282	5,549,282
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2024 (Unaudited)	-	380,914	1,435,256	(1,332,852)	-	-	(3,275,767)
Results from Current Operations	-	27,892	69,343	20,289	-	-	3,876,609
<b>Unassigned</b>							
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	82,812
Results from Current Operations	124,236	-	-	-	-	-	124,236
<b>Total Fund Equity and Other Credits</b>	<u>\$ 207,048</u>	<u>\$ 408,806</u>	<u>\$ 1,504,599</u>	<u>\$ (1,312,562)</u>	<u>\$ -</u>	<u>\$ 5,549,282</u>	<u>\$ 6,357,173</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 207,048</u>	<u>\$ 408,806</u>	<u>\$ 1,504,599</u>	<u>\$ 46,694</u>	<u>\$ 25,905,000</u>	<u>\$ 5,549,282</u>	<u>\$ 33,621,429</u>

**Timber Creek Southwest Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2025**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	2,818	8,752	1,497	1,354	224,494	227,902	99%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Other Fees and Charges</b>												
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	(6,006)	0%
<b>Developer Contribution</b>	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Developer Contribution</b>	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	-	-	-	-	-	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>\$ 2,818</b>	<b>\$ 8,752</b>	<b>\$ 1,497</b>	<b>\$ 1,354</b>	<b>\$ 224,494</b>	<b>\$ 221,896</b>	<b>101%</b>
<b>Expenditures and Other Uses</b>												
<b>Legislative</b>												
Board of Supervisor's Fees	-	-	200	-	-	-	200	-	200	600	-	0%
<b>Executive</b>												
Professional Management	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	33,075	44,100	75%
<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	2,375	2,375	2,375	2,375	21,375	28,500	75%
Assessment Roll Services	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	21,375	28,500	75%
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	-	-	-	-	-	-	-	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 June 30, 2025**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Communications &amp; Freight Services</b>												
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	-	25	0%
<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	-	-	99	-	83	720	5,000	14%
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>Sub-Total:</b>	<b>14,744</b>	<b>12,739</b>	<b>10,147</b>	<b>11,495</b>	<b>12,025</b>	<b>8,425</b>	<b>8,724</b>	<b>13,253</b>	<b>8,708</b>	<b>100,258</b>	<b>221,896</b>	<b>45%</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>\$ 8,425</b>	<b>\$ 8,724</b>	<b>\$ 13,253</b>	<b>\$ 8,708</b>	<b>\$ 100,258</b>	<b>\$ 221,896</b>	<b>45%</b>
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	(7,214)	(8,004)	(5,607)	28	(11,756)	(7,354)	124,236	-	
Fund Balance - Beginning	82,812	68,691	72,022	246,956	239,741	231,737	226,130	226,157	214,401	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>\$ 226,130</b>	<b>\$ 226,157</b>	<b>\$ 214,401</b>	<b>\$ 207,048</b>	<b>\$ 207,048</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 June 30, 2025**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>												
Interest Account	-	-	-	-	-	-	-	-	-	-	-	0%
Principal Account	-	-	-	-	-	-	-	-	-	-	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	0%
Reserve Account	858	834	774	771	748	675	748	724	748	6,878	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	717	704	671	950	1,329	1,443	1,631	1,626	1,723	10,796	-	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	5,294	16,443	2,812	2,544	421,793	433,269	97%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Other Fees and Charges</b>												
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	(16,463)	0%
<b>Developer Contributions</b>	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	-	-	-	-	-	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>\$ 7,413</b>	<b>\$ 18,822</b>	<b>\$ 5,162</b>	<b>\$ 5,015</b>	<b>439,467</b>	<b>\$ 416,806</b>	<b>105%</b>
<b>Expenditures and Other Uses</b>												
<b>Debt Service</b>												
<b>Principal Debt Service - Mandatory</b>												
Series 2020	-	-	-	-	-	-	-	-	155,000	155,000	155,000	100%
<b>Principal Debt Service - Early Redemptions</b>												
Series 2020	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Interest Expense</b>												
Series 2020	-	-	128,288	-	-	-	-	-	128,288	256,575	256,575	100%
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 128,288</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 283,288</b>	<b>411,575</b>	<b>\$ 411,575</b>	<b>100%</b>
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	220,897	9,763	9,631	7,413	18,822	5,162	(278,273)	27,892	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	636,288	646,051	655,683	663,095	681,917	687,079	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>\$ 663,095</b>	<b>\$ 681,917</b>	<b>\$ 687,079</b>	<b>\$ 408,806</b>	<b>408,806</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 June 30, 2025**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	1,878	2,079	2,012	2,079	19,129	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	3,551	3,468	3,264	3,208	3,459	3,794	4,287	4,271	4,527	33,829	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Special Assessments - Prepayments</b>												
Special Assessments - On Roll	3,273	84,387	971,895	22,477	21,113	14,796	45,956	7,860	7,110	1,178,867	1,210,545	97%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Other Fees and Charges</b>												
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	(45,734)	0%
<b>Developer Contributions</b>	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Debt Proceeds</b>	-	-	-	-	-	-	-	-	-	-	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	-	-	-	-	-	-	-	-	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>\$ 20,469</b>	<b>\$ 52,323</b>	<b>\$ 14,144</b>	<b>\$ 13,716</b>	<b>\$ 1,231,825</b>	<b>\$ 1,164,811</b>	<b>106%</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	-	-	-	-	-	344,033	693,353	693,353	100%
<b>Operating Transfers Out (To Other Funds)</b>	2,385	2,318	2,153	2,145	2,079	1,878	2,079	2,012	2,079	19,129	-	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>\$ 1,878</b>	<b>\$ 2,079</b>	<b>\$ 2,012</b>	<b>\$ 346,112</b>	<b>\$ 1,162,481</b>	<b>\$ 1,143,353</b>	<b>102%</b>
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	25,685	24,572	18,591	50,243	12,131	(332,396)	69,343	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	1,836,995	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>\$ 1,774,621</b>	<b>\$ 1,824,864</b>	<b>\$ 1,836,995</b>	<b>\$ 1,504,599</b>	<b>\$ 1,504,599</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 June 30, 2025

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income												
Construction Account	101	116	116	124	129	123	144	147	160	1,161	-	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	2,079	19,129	-	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>\$ 2,001</b>	<b>\$ 2,223</b>	<b>\$ 2,160</b>	<b>\$ 2,239</b>	<b>\$ 20,289</b>	<b>\$ -</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>												
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												
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	-	0%
Underwriter's Discount	-	-	-	-	-	-	-	-	-	-	-	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>\$ -</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	2,001	2,223	2,160	2,239	\$ 20,289	-	
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)	(1,314,802)	\$ (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>\$ (1,319,184)</b>	<b>\$ (1,316,961)</b>	<b>\$ (1,314,802)</b>	<b>\$ (1,312,562)</b>	<b>\$ (1,312,562)</b>	<b>\$ -</b>	