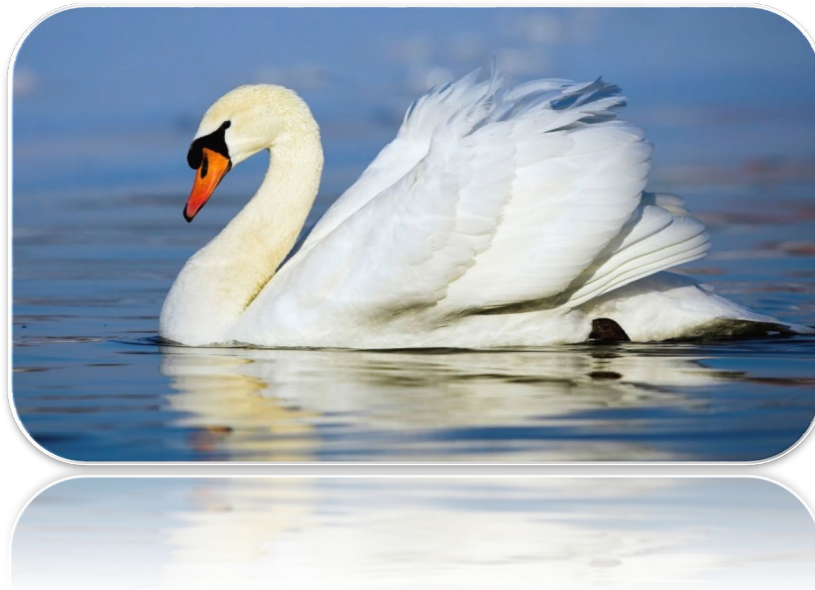


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY 2024

FISCAL YEAR 2024

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Timber Creek Southwest Community Development District

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2</i>
<i>Debt Service Fund</i>	
<i>Series 2020</i>	<i>3</i>
<i>Series 2021</i>	<i>4</i>
<i>Capital Project Fund</i>	
<i>Series 2021</i>	<i>5</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending July 31, 2024

	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
Assets								
Cash and Investments								
General Fund - Invested Cash	\$ 143,686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 143,686	
Debt Service Fund								
Interest Account	-	-	-	-	-	-	\$ -	
Principal Account	-	-	-	-	-	-	\$ -	
Sinking Fund Account	-	-	-	-	-	-	\$ -	
Reserve Account	-	207,300	576,533	-	-	-	\$ 783,833	
Revenue Account	-	170,240	851,162	-	-	-	\$ 1,021,402	
Capitalized Interest	-	-	-	-	-	-	\$ -	
Prepayment Account	-	-	-	-	-	-	\$ -	
General Redemption Account	-	18	-	-	-	-	\$ 18	
Construction Account	-	-	-	6,367,027	-	-	\$ 6,367,027	
Cost of Issuance Account	-	-	-	-	-	-	\$ -	
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	
Accounts Receivable								
Assessments Receivable								
Amount Available in Debt Service Funds								
	-	-	-	-	1,805,252	-	1,805,252	
Amount to be Provided by Debt Service Funds								
	-	-	-	-	24,704,748	-	24,704,748	
Investment in General Fixed Assets (net of depreciation)								
	-	-	-	-	-	4,568,741	4,568,741	
Total Assets	\$ 143,686	\$ 377,558	\$ 1,427,695	\$ 6,367,027	\$ 26,510,000	\$ 4,568,741	\$ 39,394,707	
Liabilities								
Accounts Payable & Payroll Liabilities								
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Due to Fiscal Agent								
	-	-	-	-	-	-	-	
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	
Due to Developer								
	35,000	-	-	90,000	-	-	125,000	
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2020	-	-	-	-	155,000	-	155,000	
Series 2021	-	-	-	-	450,000	-	450,000	
Long Term								
Series 2020	-	-	-	-	6,530,000	-	6,530,000	
Series 2021	-	-	-	-	19,375,000	-	19,375,000	
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-	
Total Liabilities	\$ 35,000	\$ -	\$ -	\$ 90,000	\$ 26,510,000	\$ -	\$ 26,635,000	
Fund Equity and Other Credits								
Investment in General Fixed Assets								
	-	-	-	-	-	4,568,741	4,568,741	
Fund Balance								
Restricted								
Beginning: October 1, 2023 (Unaudited)	-	350,837	608,361	11,008,945	-	-	8,209,059	
Results from Current Operations	-	26,721	819,334	(4,731,917)	-	-	(126,779)	
Unassigned								
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-	-	(1,441)	
Results from Current Operations	110,127	-	-	-	-	-	110,127	
Total Fund Equity and Other Credits	\$ 108,686	\$ 377,558	\$ 1,427,695	\$ 6,277,027	\$ -	\$ 4,568,741	\$ 12,759,707	
Total Liabilities, Fund Equity and Other Credits	\$ 143,686	\$ 377,558	\$ 1,427,695	\$ 6,367,027	\$ 26,510,000	\$ 4,568,741	\$ 39,394,707	

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2024

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,459	0%
Interest													
Interest - General Checking	-	-	2	3	1	-	-	-	-	-	6	-	N/A
Special Assessment Revenue													
Special Assessments - On-Roll	811	14,141	197,270	2,117	1,664	2,060	2,928	1,101	775	1,118	223,984	227,934	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution													
Developer Contribution	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In													
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 811	\$ 14,141	\$ 197,271	\$ 2,120	\$ 1,665	\$ 2,060	\$ 2,928	\$ 1,101	\$ 775	\$ 1,118	\$ 223,989	\$ 263,393	85%
Expenditures and Other Uses													
Executive													
Professional Management	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	35,000	42,000	83%
Financial and Administrative													
Audit Services	-	-	-	5,500	-	-	-	-	-	-	5,500	4,200	131%
Accounting Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	21,250	25,500	83%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	21,250	25,500	83%
Arbitrage Rebate Services	-	-	500	500	-	-	-	-	-	-	1,000	1,000	100%
Other Contractual Services													
Legal Advertising	-	-	-	-	-	-	-	-	-	1,803	1,803	1,600	113%
Trustee Services	4,031	-	4,139	-	-	-	-	-	-	-	8,170	8,170	100%
Dissemination Agent Services	833	833	833	833	833	833	833	833	833	833	8,333	10,000	83%
Property Appraiser Fees	-	1,315	-	-	-	-	-	-	-	-	1,315	600	219%
Bank Service Fees	54	86	22	24	136	-	-	-	-	-	322	350	92%
Communications & Freight Services													
Postage, Freight & Messenger	-	-	-	-	11	-	-	-	-	22	32	25	130%
Computer Services - Website Development													
Computer Services - Website Development	-	-	-	-	-	300	-	-	-	-	300	1,750	17%
Insurance													
Insurance	6,076	-	-	-	-	-	-	-	-	-	6,076	6,100	100%
Printing & Binding													
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	175	175	100%
Legal Services													
Legal - General Counsel	-	-	2,625	-	210	116	-	193	-	193	3,336	5,000	67%
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)													
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserves													
Natural Disaster Cleanup & Restoration	-	-	-	-	-	-	-	-	-	-	-	50,000	0%
Other Fees and Charges													
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	5,480	0%
Sub-Total:	18,745	10,159	15,869	14,607	8,940	8,999	8,583	8,776	8,583	10,600	113,862	192,475	59%
Total Expenditures and Other Uses:	\$ 18,745	\$ 10,159	\$ 15,869	\$ 14,607.4	\$ 8,940	\$ 8,999	\$ 8,583	\$ 8,776	\$ 8,583	\$ 10,600	\$ 113,862	\$ 192,475	59%
Net Increase/ (Decrease) in Fund Balance	(17,934)	3,982	181,402	(12,487)	(7,275)	(6,939)	(5,655)	(7,675)	(7,809)	(9,483)	110,127	35,459	
Fund Balance - Beginning	(1,441)	(19,375)	(15,393)	166,009	153,522	146,246	139,307	133,652	125,977	118,168	(1,441)	-	
Fund Balance - Ending	\$ (19,375)	\$ (15,393)	\$ 166,009	\$ 153,522	\$ 146,246	\$ 139,307	\$ 133,652	\$ 125,977	\$ 118,168	\$ 108,686	\$ 108,686	\$ 35,459	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2024

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income													
Interest Account	-	-	-	19	-	-	-	-	-	-	19	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	912	942	905	930	922	863	922	892	922	892	9,103	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	1,917	1,890	1,980	1,365	13,419	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
General Redemption Account	-	-	-	-	-	-	1	-	-	-	1	-	N/A
Special Assessments - Prepayments													
Special Assessments - On Roll	1,519	26,493	369,581	3,966	3,117	3,859	5,486	2,062	1,452	2,094	419,629	433,269	97%
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:	\$ 3,054	\$ 28,093	\$ 371,130	\$ 5,811	\$ 5,718	\$ 6,489	\$ 8,326	\$ 4,844	\$ 4,354	\$ 4,351	\$ 442,171	\$ 433,269	102%
Expenditures and Other Uses													
Debt Service													
Principal Debt Service - Mandatory													
Series 2020	-	-	-	-	-	-	-	-	155,000	-	155,000	155,000	100%
Principal Debt Service - Early Redemptions													
Series 2020	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense													
Series 2020	-	-	130,225	-	-	-	-	-	130,225	-	260,450	260,450	100%
Operating Transfers Out (To Other Funds)													
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges													
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	-	16,618	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 130,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 285,225	\$ -	\$ 415,450	\$ 432,068	96%
Net Increase/ (Decrease) in Fund Balance	3,054	28,093	240,905	5,811	5,718	6,489	8,326	4,844	(280,871)	4,351	26,721	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,418	640,907	649,234	654,078	373,207	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,418	\$ 640,907	\$ 649,234	\$ 654,078	\$ 373,207	\$ 377,558	\$ 377,558	\$ 1,201	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2024

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income													
Interest Account	-	-	-	1	-	-	-	-	-	-	1	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	2,564	2,481	25,313	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	122	144	151	2,747	4,443	4,693	5,083	5,003	5,235	4,412	32,032	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments													
Special Assessments - On Roll	4,247	74,054	1,033,066	11,087	8,712	10,787	15,335	5,764	4,057	5,853	1,172,962	1,210,545	97%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contributions													
Developer Contributions	-	-	758,149	-	-	-	-	-	-	-	758,149	-	N/A
Debt Proceeds													
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Intragovernmental Transfer In													
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 6,904	\$ 76,818	\$ 1,793,883	\$ 16,422	\$ 15,718	\$ 17,879	\$ 22,983	\$ 13,248	\$ 11,856	\$ 12,746	\$ 1,988,457	\$ 1,210,544	164%
Expenditures and Other Uses													
Debt Service													
Principal Debt Service - Mandatory													
Series 2021	-	-	440,000	-	-	-	-	-	-	-	440,000	440,000	100%
Principal Debt Service - Early Redemptions													
Series 2021	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense													
Series 2021	-	-	354,490	-	-	-	-	-	349,320	-	703,810	703,810	100%
Operating Transfers Out (To Other Funds)													
Operating Transfers Out (To Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	2,564	2,481	25,313	-	N/A
Other Fees and Charges													
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	-	45,752	0%
Total Expenditures and Other Uses:	\$ 2,535	\$ 2,620	\$ 797,007	\$ 2,587	\$ 2,564	\$ 2,399	\$ 2,565	\$ 2,481	\$ 351,884	\$ 2,481	\$ 1,169,123	\$ 1,189,562	98%
Net Increase/ (Decrease) in Fund Balance	4,369	74,198	996,876	13,835	13,154	15,481	20,418	10,767	(340,028)	10,264	819,334	20,983	
Fund Balance - Beginning	608,361	612,729	686,927	1,683,804	1,697,638	1,710,793	1,726,274	1,746,692	1,757,458	1,417,430	608,361	-	
Fund Balance - Ending	\$ 612,729	\$ 686,927	\$ 1,683,804	\$ 1,697,638	\$ 1,710,793	\$ 1,726,274	\$ 1,746,692	\$ 1,757,458	\$ 1,417,430	\$ 1,427,695	\$ 1,427,695	\$ 20,983	

Timber Creek Southwest Community Development District
 Capital Projects Fund - Series 2021
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through July 31, 2024

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources													
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income													
Construction Account	48,774	50,657	32,674	27,618	27,510	25,868	27,777	27,012	28,044	27,262	323,197	-	N/A
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds													
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	2,564	2,481	25,313	-	N/A
Total Revenue and Other Sources:	\$ 51,309	\$ 53,277	\$ 35,191	\$ 30,205	\$ 30,074	\$ 28,267	\$ 30,342	\$ 29,494	\$ 30,608	\$ 29,743	\$ 348,509	\$ -	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	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay													
Electrical	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Water-Sewer Combination	-	3,814,746	-	-	-	-	-	-	-	-	3,814,746	-	N/A
Stormwater Management	-	1,265,681	-	-	-	-	-	-	-	-	1,265,681	-	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:	\$ -	\$ 5,080,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,080,427	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	51,309	(5,027,150)	35,191	30,205	30,074	28,267	30,342	29,494	30,608	29,743	\$ (4,731,917)	-	-
Fund Balance - Beginning	11,008,945	11,060,254	6,033,104	6,068,296	6,098,501	6,128,574	6,156,841	6,187,183	6,216,676	6,247,284	\$ 11,008,945	\$ -	-
Fund Balance - Ending	\$ 11,060,254	\$ 6,033,104	\$ 6,068,296	\$ 6,098,501	\$ 6,128,574	\$ 6,156,841	\$ 6,187,183	\$ 6,216,676	\$ 6,247,284	\$ 6,277,027	\$ 6,277,027	\$ -	-