

TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY 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 July 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	Series 2021	General Long Term Debt	General Fixed Assets		
Assets									
Cash and Investments									
General Fund - Invested Cash	\$ 199,580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 199,580	
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	-	
Principal Account	-	-	-	-	-	-	-	-	
Sinking Fund Account	-	-	-	-	-	-	-	-	
Reserve Account	-	207,300	576,533	-	-	-	-	783,833	
Revenue Account	-	205,647	938,163	-	-	-	-	1,143,810	
Capitalized Interest	-	-	-	-	-	-	-	-	
Prepayment Account	-	-	-	-	-	-	-	-	
General Redemption Account	-	19	-	-	-	-	-	19	
Construction Account	-	-	-	48,869	-	-	-	48,869	
Cost of Issuance Account	-	-	-	-	-	-	-	-	
Due from Other Funds									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Accounts Receivable									
Assessments Receivable									
Amount Available in Debt Service Funds	-	-	-	-	1,927,661	-	-	1,927,661	
Amount to be Provided by Debt Service Funds	-	-	-	-	23,977,339	-	-	23,977,339	
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	5,549,282	-	5,549,282	
Total Assets	\$ 199,580	\$ 412,966	\$ 1,514,695	\$ 48,869	\$ 25,905,000	\$ 5,549,282	\$ 5,549,282	\$ 33,630,391	

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending July 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	-	-	-	-	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	-	-	-	-	-	-	-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,359,256</u>	<u>\$ 25,905,000</u>	<u>\$ -</u>	<u>\$ 27,264,256</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	-	32,052	79,439	22,464	-	-	3,893,040
Unassigned							
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	82,812
Results from Current Operations	116,768	-	-	-	-	-	116,768
Total Fund Equity and Other Credits	<u>\$ 199,580</u>	<u>\$ 412,966</u>	<u>\$ 1,514,695</u>	<u>\$ (1,310,388)</u>	<u>\$ -</u>	<u>\$ 5,549,282</u>	<u>\$ 6,366,135</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 199,580</u>	<u>\$ 412,966</u>	<u>\$ 1,514,695</u>	<u>\$ 48,869</u>	<u>\$ 25,905,000</u>	<u>\$ 5,549,282</u>	<u>\$ 33,630,391</u>

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

Description	October	November	December	January	February	March	April	May	June	July	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	1,354	1,194	225,688	227,902	99%
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	\$ 1,354	\$ 1,194	\$ 225,688	\$ 221,896	102%
Expenditures and Other Uses													
Legislative													
Board of Supervisor's Fees	-	-	200	-	-	-	200	-	200	-	600	-	0%
Executive													
Professional Management	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	3,675	36,750	44,100	83%
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	2,375	2,375	23,750	28,500	83%
Assessment Roll Services	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	23,750	28,500	83%
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 July 31, 2025

Description	October	November	December	January	February	March	April	May	June	July	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	-	83	237	957	5,000	19%
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	8,708	8,662	108,920	221,896	49%
Total Expenditures and Other Uses:	\$ 14,744	\$ 12,739	\$ 10,147	\$ 11,494.5	\$ 12,025	\$ 8,425	\$ 8,724	\$ 13,253	\$ 8,708	\$ 8,662	\$ 108,920	\$ 221,896	49%
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	(7,214)	(8,004)	(5,607)	28	(11,756)	(7,354)	(7,468)	116,768	-	
Fund Balance - Beginning	82,812	68,691	72,022	246,956	239,741	231,737	226,130	226,157	214,401	207,048	82,812	82,812	
Fund Balance - Ending	\$ 68,691	\$ 72,022	\$ 246,956	\$ 239,741	\$ 231,737	\$ 226,130	\$ 226,157	\$ 214,401	\$ 207,048	\$ 199,580	\$ 199,580	\$ 82,812	

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

Description	October	November	December	January	February	March	April	May	June	July	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	748	724	7,602	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	717	704	671	950	1,329	1,443	1,631	1,626	1,723	1,192	11,988	-	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	2,544	2,244	424,037	433,269	98%
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Fees and Charges													
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	-	(16,463)	0%
Developer Contributions													
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	\$ 5,015	\$ 4,160	443,627	\$ 416,806	106%
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	-	-	-	-	-	-	-	-	-	-	-	-	0%
Interest Expense													
Series 2020	-	-	128,288	-	-	-	-	-	128,288	-	256,575	256,575	100%
Operating Transfers Out (To Other Funds)													
Total Expenditures and Other Uses:	\$ -	\$ -	\$ 128,288	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 283,288	\$ -	411,575	\$ 411,575	100%
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	220,897	9,763	9,631	7,413	18,822	5,162	(278,273)	4,160	32,052	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	636,288	646,051	655,683	663,095	681,917	687,079	408,806	380,914	380,914	
Fund Balance - Ending	\$ 383,660	\$ 415,391	\$ 636,288	\$ 646,051	\$ 655,683	\$ 663,095	\$ 681,917	\$ 687,079	\$ 408,806	\$ 412,966	412,966	\$ 386,145	

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

Description	October	November	December	January	February	March	April	May	June	July	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	2,079	2,012	21,141	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	3,551	3,468	3,264	3,208	3,459	3,794	4,287	4,271	4,527	3,825	37,654	-	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	7,110	6,271	1,185,138	1,210,545	98%
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	\$ 52,323	\$ 14,144	\$ 13,716	\$ 12,108	\$ 1,243,933	\$ 1,164,811	107%
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	-	-	-	-	-	344,033	-	693,353	693,353	100%
Operating Transfers Out (To Other Funds)	2,385	2,318	2,153	2,145	2,079	1,878	2,079	2,012	2,079	2,012	21,141	-	0%
Total Expenditures and Other Uses:	\$ 2,385	\$ 2,318	\$ 801,473	\$ 2,145	\$ 2,079	\$ 1,878	\$ 2,079	\$ 2,012	\$ 346,112	\$ 2,012	\$ 1,164,493	\$ 1,143,353	102%
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	25,685	24,572	18,591	50,243	12,131	(332,396)	10,096	79,439	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	1,504,599	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	\$ 1,504,599	\$ 1,514,695	\$ 1,514,695	\$ 1,456,714	

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

Description	October	November	December	January	February	March	April	May	June	July	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	160	162	1,323	-	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	2,079	2,012	2,079	2,012	21,141	-	0%
Total Revenue and Other Sources:	\$ 2,486	\$ 2,434	\$ 2,269	\$ 2,269	\$ 2,208	\$ 2,001	\$ 2,223	\$ 2,160	\$ 2,239	\$ 2,175	\$ 22,464	\$ -	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	2,223	2,160	2,239	2,175	\$ 22,464	-	
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)	(1,312,562)	\$ (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)	\$ (1,312,562)	\$ (1,310,388)	\$ (1,310,388)	\$ -	