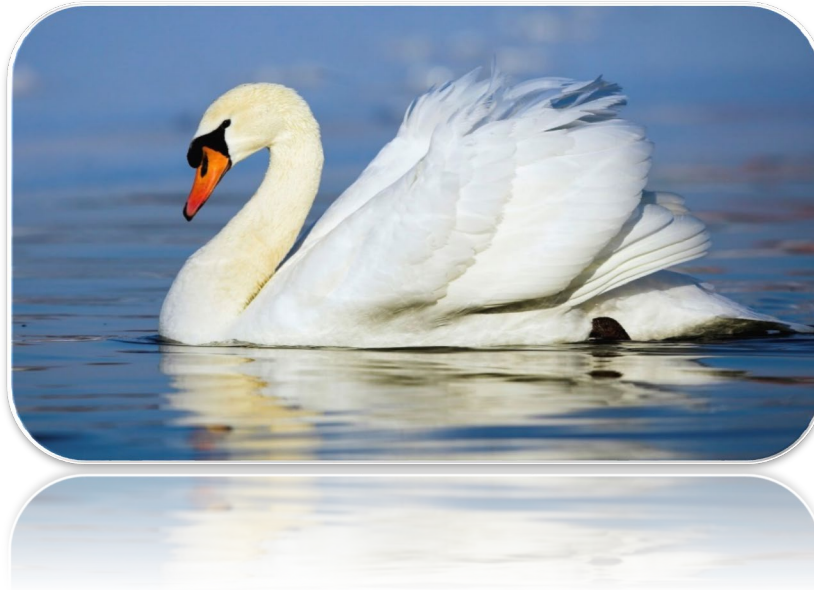


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER 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>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>
<i>Debt Service Fund</i>	
<i>Series 2020</i>	<i>5</i>
<i>Series 2021</i>	<i>6</i>
<i>Capital Project Fund</i>	
<i>Series 2021</i>	<i>7</i>

***The September 30, 2024 Financial Statements
are Subject to Audit.***

JPWard & Associates, LLC

**2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308**

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending September 30, 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	\$ 118,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 118,197	
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	\$ -	
Principal Account	-	-	-	-	-	-	-	\$ -	
Sinking Fund Account	-	-	-	-	-	-	-	\$ -	
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833	
Revenue Account	-	173,596	858,723	-	-	-	-	\$ 1,032,319	
Capitalized Interest	-	-	-	-	-	-	-	\$ -	
Prepayment Account	-	-	-	-	-	-	-	\$ -	
General Redemption Account	-	18	-	-	-	-	-	\$ 18	
Construction Account	-	-	-	-	26,404	-	-	\$ 26,404	
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -	
Due from Other Funds									
General Fund	-	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Accounts Receivable									
Assessments Receivable									
Amount Available in Debt Service Funds									
	-	-	-	-	-	1,816,169	-	1,816,169	
Amount to be Provided by Debt Service Funds									
	-	-	-	-	-	24,693,831	-	24,693,831	
Investment in General Fixed Assets (net of depreciation)									
	-	-	-	-	-	-	4,568,741	4,568,741	
Total Assets	\$ 118,197	\$ 380,914	\$ 1,435,256	\$ 26,404	\$ 26,510,000	\$ 4,568,741	\$ 4,568,741	\$ 33,039,512	

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending September 30, 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	
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Due to Developer	35,000	-	-	-	1,359,256	-	-	1,394,256
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	\$ -	\$ -	\$ -	\$ 1,359,256	\$ 26,510,000	\$ -	\$ 27,904,256
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	-	30,076	826,895	(12,341,797)	-	-	-	(7,725,741)
Unassigned								
Beginning: October 1, 2023 (Unaudited)	(1,441)	-	-	-	-	-	-	(1,441)
Results from Current Operations	84,638	-	-	-	-	-	-	84,638
Total Fund Equity and Other Credits	\$ 83,197	\$ 380,914	\$ 1,435,256	\$ (1,332,852)	\$ -	\$ 4,568,741	\$ -	\$ 5,135,256
Total Liabilities, Fund Equity and Other Credits	\$ 118,197	\$ 380,914	\$ 1,435,256	\$ 26,404	\$ 26,510,000	\$ 4,568,741	\$ -	\$ 33,039,512

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2024

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	3,500	3,500	42,000	42,000	100%
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	2,125	2,125	25,500	25,500	100%
Assessment Roll Services	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	2,125	25,500	25,500	100%
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	-	-	-	-	-	-	-	-	4,031	12,201	8,170	149%
Dissemination Agent Services	833	833	833	833	833	833	833	833	833	833	833	833	10,000	10,000	100%
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	600	1,750	34%
Insurance															
Insurance	6,076	-	-	-	-	-	-	-	-	-	-	-	6,076	6,100	100%
Printing & Binding															
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	25	0%
Subscription & Memberships															
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services															
Legal - General Counsel	-	-	2,625	-	210	116	-	193	-	193	-	3,991	7,326	5,000	147%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Validation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

Timber Creek Southwest Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2024

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	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	8,583	16,905	139,351	192,475	72%
 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	 \$ 8,583	 \$ 16,905	 \$ 139,351	 \$ 192,475	 72%
 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)	 (8,583)	 (16,905)	 84,638	 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	108,686	100,103	(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	\$ 100,103	\$ 83,197	\$ 83,197	\$ 35,459	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2024

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income															
Interest Account	-	-	-	20	-	-	-	-	-	-	-	-	20	-	N/A
Principal Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	1	-	-	1	-	N/A
Reserve Account	912	942	905	930	922	863	922	892	922	892	922	921	10,945	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	624	658	644	895	1,679	1,767	1,917	1,890	1,980	1,365	749	764	14,931	-	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	\$ 4,352	\$ 1,671	\$ 1,685	445,526	\$ 433,269	103%
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)	4,352	1,671	1,685	30,076	1,201	
Fund Balance - Beginning	350,837	353,892	381,985	622,890	628,701	634,418	640,908	649,234	654,078	373,207	377,558	379,229	350,837	-	
Fund Balance - Ending	\$ 353,892	\$ 381,985	\$ 622,890	\$ 628,701	\$ 634,418	\$ 640,908	\$ 649,234	\$ 654,078	\$ 373,207	\$ 377,558	\$ 379,229	\$ 380,914	380,914	\$ 1,201	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2024

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	2,563	2,562	30,437	-	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	3,763	3,799	39,593	-	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	-	-	758,149	-	-	-	-	-	-	-	-	-	758,149	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
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	\$ 6,325	\$ 6,361	\$ 2,001,142	\$ 1,210,544	165%
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)	2,535	2,620	2,517	2,587	2,564	2,399	2,565	2,481	2,564	2,481	2,563	2,562	30,437	-	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	\$ 2,563	\$ 2,562	\$ 1,174,247	\$ 1,189,562	99%
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	3,763	3,799	826,895	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	1,427,695	1,431,457	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	\$ 1,431,457	\$ 1,435,256	\$ 1,435,256	\$ 20,983	

Timber Creek Southwest Community Development District
 Capital Projects Fund - Series 2021
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through September 30, 2024

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	28,295	23,842	375,334	-	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	2,563	2,562	30,437	-	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	\$ 30,858	\$ 26,404	\$ 405,772	\$ -	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	-	-	-	-	-	-	-	-	7,667,142	-	11,481,887	-	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,667,142	\$ -	\$ 12,747,568	\$ -	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	(7,636,284)	26,404	\$ (12,341,797)	-	
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	6,277,027	(1,359,256)	\$ 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	\$ (1,359,256)	\$ (1,332,852)	\$ (1,332,852)	\$ -	