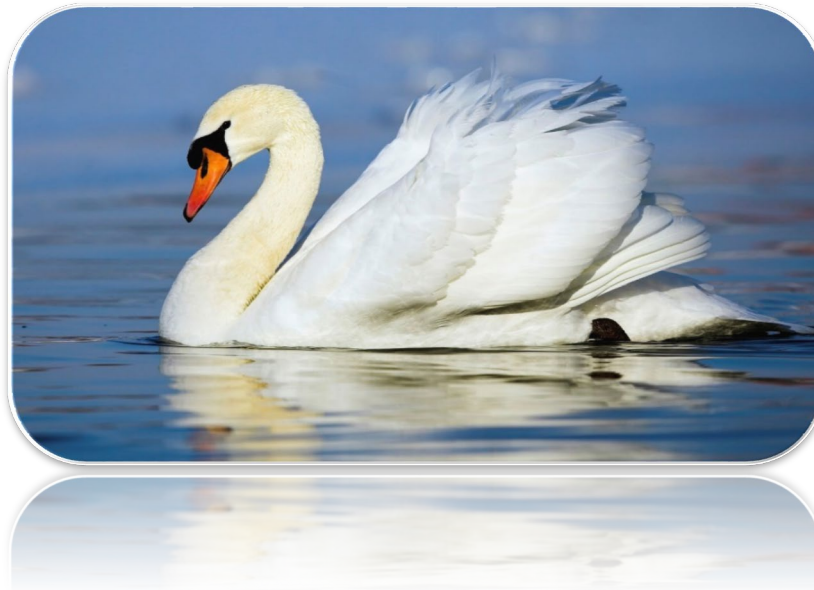


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER 2025

FISCAL YEAR 2025

Preliminary Financial Statements - Subject to Change

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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***The September 30, 2025 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, 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	\$ 174,141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 174,141
Debt Service Fund								
Interest Account	-	-	-	-	-	-	-	-
Principal Account	-	-	-	-	-	-	-	-
Sinking Fund Account	-	-	-	-	-	-	-	-
Reserve Account	-	207,300	576,533	-	-	-	-	783,833
Revenue Account	-	208,625	944,926	-	-	-	-	1,153,550
Capitalized Interest	-	-	-	-	-	-	-	-
Prepayment Account	-	-	-	-	-	-	-	-
General Redemption Account	-	19	-	-	-	-	-	19
Construction Account	-	-	-	53,385	-	-	-	53,385
Cost of Issuance Account	-	-	-	-	-	-	-	-
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,937,402	-	-	1,937,402
Amount to be Provided by Debt Service Funds	-	-	-	-	23,967,598	-	-	23,967,598
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	5,549,282	5,549,282
Total Assets	\$ 174,141	\$ 415,943	\$ 1,521,458	\$ 53,385	\$ 25,905,000	\$ 5,549,282	\$ 5,549,282	\$ 33,619,209

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending September 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	
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	-	35,030	86,202	26,980	-	-	3,907,297
Unassigned							
Beginning: October 1, 2024 (Unaudited)	86,843	-	-	-	-	-	86,843
Results from Current Operations	87,298	-	-	-	-	-	87,298
Total Fund Equity and Other Credits	<u>\$ 174,141</u>	<u>\$ 415,943</u>	<u>\$ 1,521,458</u>	<u>\$ (1,305,871)</u>	<u>\$ -</u>	<u>\$ 5,549,282</u>	<u>\$ 6,354,953</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 174,141</u>	<u>\$ 415,943</u>	<u>\$ 1,521,458</u>	<u>\$ 53,385</u>	<u>\$ 25,905,000</u>	<u>\$ 5,549,282</u>	<u>\$ 33,619,209</u>

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

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	3,675	3,675	44,100	44,100	100%
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	2,375	2,375	28,500	28,500	100%
Assessment Roll Services	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	2,375	28,500	28,500	100%
Arbitrage Rebate Services	-	-	500	500	-	-	-	-	-	-	-	-	1,000	1,000	100%
Other Contractual Services															
Legal Advertising	-	-	752	-	-	-	-	-	-	-	1,803	283	2,837	4,000	71%
Trustee Services	4,031	4,139	-	-	-	-	-	-	-	-	-	4,246	12,416	8,170	152%
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 September 30, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Communications & Freight Services															
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	-	-	-	-	25	0%
Computer Services - Website Development	-	-	-	300	-	-	-	-	-	-	-	900	1,200	1,750	69%
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	162	1,086	2,205	5,000	44%
Legal - Series 2020 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Legal - Series 2021 Bonds	-	-	-	-	-	-	-	-	-	-	110	-	110	-	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:	18,775	12,739	10,147	11,495	12,025	8,425	8,724	13,253	8,708	8,662	10,499	14,940	138,390	221,896	62%
Total Expenditures and Other Uses:	\$ 18,775	\$ 12,739	\$ 10,147	\$ 11,494.5	\$ 12,025	\$ 8,425	\$ 8,724	\$ 13,253	\$ 8,708	\$ 8,662	\$ 10,499	\$ 14,940	\$ 138,390	\$ 221,896	62%
Net Increase/ (Decrease) in Fund Balance	(18,152)	3,331	174,933	(7,214)	(8,004)	(5,607)	28	(11,756)	(7,354)	(7,468)	(10,499)	(14,940)	87,298	-	
Fund Balance - Beginning	86,843	68,691	72,022	246,956	239,741	231,737	226,130	226,157	214,401	207,048	199,580	189,080	86,843	86,843	
Fund Balance - Ending	\$ 68,691	\$ 72,022	\$ 246,956	\$ 239,741	\$ 231,737	\$ 226,130	\$ 226,157	\$ 214,401	\$ 207,048	\$ 199,580	\$ 189,080	\$ 174,141	\$ 174,141	\$ 86,843	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2020
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	748	747	9,096	-	0%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	717	704	671	950	1,329	1,443	1,631	1,626	1,723	1,192	737	746	13,472	-	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	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	\$ 5,015	\$ 4,160	\$ 1,485	\$ 1,493	446,605	\$ 416,806	107%
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
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	1,485	1,493	35,030	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	412,966	414,451	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	\$ 414,451	\$ 415,943	415,943	\$ 386,145	

Timber Creek Southwest Community Development District
Debt Service Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	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	2,079	2,077	25,298	-	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	3,372	3,391	44,417	-	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	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	\$ 13,716	\$ 12,108	\$ 5,451	\$ 5,469	\$ 1,254,852	\$ 1,164,811	108%
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	2,079	2,077	25,298	-	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	\$ 2,079	\$ 2,077	\$ 1,168,650	\$ 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	3,372	3,391	86,202	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	1,514,695	1,518,067	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	\$ 1,518,067	\$ 1,521,458	\$ 1,521,458	\$ 1,456,714	

Timber Creek Southwest Community Development District
Capital Projects Fund - Series 2021
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2025

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income															
Construction Account	101	116	116	124	129	123	144	147	160	162	176	183	1,683	-	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	2,012	2,079	2,077	25,298	-	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	\$ 2,255	\$ 2,261	\$ 26,980	\$ -	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	2,239	2,175	2,255	2,261	\$ 26,980	-	
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)	(1,310,388)	(1,308,132)	\$ (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)	\$ (1,308,132)	\$ (1,305,871)	\$ (1,305,871)	\$ -	