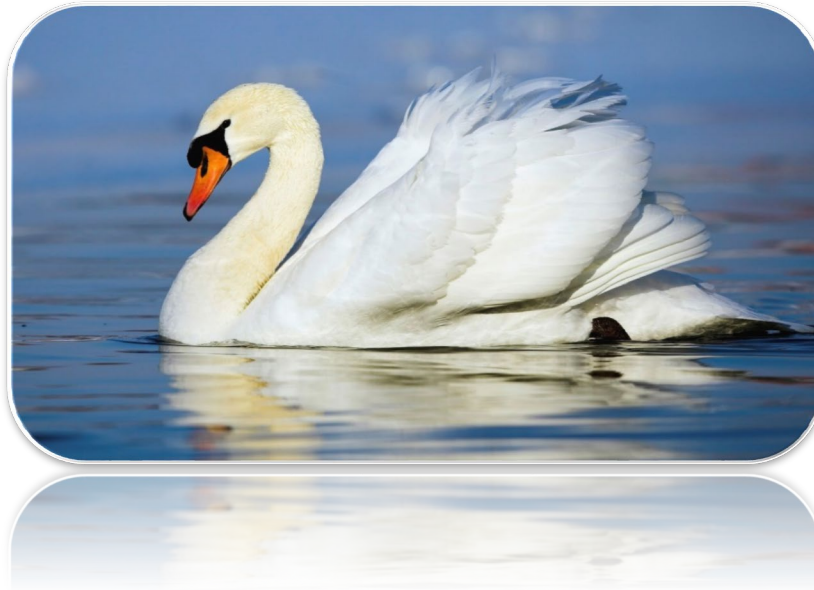


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER 2024

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 October 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	\$ 104,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,164	
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	\$ -	
Principal Account	-	-	-	-	-	-	-	\$ -	
Sinking Fund Account	-	-	-	-	-	-	-	\$ -	
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833	
Revenue Account	-	176,227	865,227	-	-	-	-	\$ 1,041,454	
Capitalized Interest	-	-	-	-	-	-	-	\$ -	
Prepayment Account	-	-	-	-	-	-	-	\$ -	
General Redemption Account	-	18	-	-	-	-	-	\$ 18	
Construction Account	-	-	-	-	28,891	-	-	\$ 28,891	
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -	
Due from Other Funds									
General Fund	-	114	320	-	-	-	-	434	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Accounts Receivable									
Assessments Receivable									
Amount Available in Debt Service Funds									
	-	-	-	-	-	1,825,739	-	1,825,739	
Amount to be Provided by Debt Service Funds									
	-	-	-	-	-	24,684,261	-	24,684,261	
Investment in General Fixed Assets (net of depreciation)									
	-	-	-	-	-	-	4,568,741	4,568,741	
Total Assets	\$ 104,164	\$ 383,660	\$ 1,442,079	\$ 28,891	\$ 26,510,000	\$ 4,568,741	\$ 4,568,741	\$ 33,037,534	

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending October 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	
Liabilities								
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent	-	-	-	-	-	-	-	-
Due to Other Funds	-	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund(s)	434	-	-	-	-	-	-	434
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	\$ 35,434	\$ -	\$ -	\$ -	\$ 1,359,256	\$ 26,510,000	\$ -	\$ 27,904,690
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	-	4,568,741	4,568,741
Fund Balance								
Restricted								
Beginning: October 1, 2024 (Unaudited)	-	380,914	1,435,256	-	(1,332,852)	-	-	(3,275,767)
Results from Current Operations	-	2,746	6,823	-	2,486	-	-	3,771,140
Unassigned								
Beginning: October 1, 2024 (Unaudited)	82,850	-	-	-	-	-	-	82,850
Results from Current Operations	(14,121)	-	-	-	-	-	-	(14,121)
Total Fund Equity and Other Credits	\$ 68,730	\$ 383,660	\$ 1,442,079	\$ -	\$ (1,330,366)	\$ -	\$ 4,568,741	\$ 5,132,844
Total Liabilities, Fund Equity and Other Credits	\$ 104,164	\$ 383,660	\$ 1,442,079	\$ -	\$ 28,891	\$ 26,510,000	\$ 4,568,741	\$ 33,037,534

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest				
Interest - General Checking	-	-	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	623	623	227,902	0%
Special Assessments - Off-Roll	-	-	-	N/A
Developer Contribution	-	-	-	N/A
Developer Contribution	-	-	-	N/A
Intragovernmental Transfer In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 623	\$ 623	\$ 227,902	0%
Expenditures and Other Uses				
Executive				
Professional Management	3,675	3,675	44,100	8%
Financial and Administrative				
Audit Services	-	-	5,600	0%
Accounting Services	2,375	2,375	28,500	8%
Assessment Roll Services	2,375	2,375	28,500	8%
Arbitrage Rebate Services	-	-	1,000	0%
Other Contractual Services				
Legal Advertising	-	-	4,000	0%
Trustee Services	-	-	8,170	0%
Dissemination Agent Services	-	-	10,000	0%
Property Appraiser Fees	-	-	1,400	0%
Bank Service Fees	-	-	100	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	25	0%

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Computer Services - Website Development	-	-	1,750	0%
Insurance	6,319	6,319	6,776	93%
Printing & Binding	-	-	50	0%
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	-	-	5,000	0%
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)	-	-	-	N/A
Reserves				
Natural Disaster Cleanup & Restoration	-	-	71,750	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	6,006	0%
Sub-Total:	14,744	14,744	227,902	6%
Total Expenditures and Other Uses:	\$ 14,744	\$ 14,744	\$ 227,902	6%
Net Increase/ (Decrease) in Fund Balance	(14,121)	(14,121)	-	
Fund Balance - Beginning	82,850	82,850	155,802	
Fund Balance - Ending	\$ 68,730	\$ 68,730	\$ 155,802	

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Interest Account	-	-	-	N/A
Principal Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	858	858	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	717	717	-	N/A
Capitalized Interest Account	-	-	-	N/A
General Redemption Account	-	-	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	1,171	1,171	433,269	0%
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:	\$ 2,746	2,746	\$ 433,269	1%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2020	-	-	155,000	0%
Principal Debt Service - Early Redemptions				
Series 2020	-	-	-	N/A
Interest Expense				
Series 2020	-	-	256,575	0%
Operating Transfers Out (To Other Funds)				
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Other Fees and Charges				
Discounts for Early Payment	-	-	16,463	0%
Total Expenditures and Other Uses:	\$ -	-	\$ 428,038	0%
Net Increase/ (Decrease) in Fund Balance	2,746	2,746	5,231	
Fund Balance - Beginning	380,914	380,914	352,038	
Fund Balance - Ending	\$ 383,660	383,660	\$ 357,269	

Prepared by:

JPWARD and Associates, LLC

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Interest Account	-	-	-	N/A
Principal Account	-	-	-	N/A
Sinking Fund Account	-	-	-	N/A
Reserve Account	2,385	2,385	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	3,551	3,551	-	N/A
Capitalized Interest Account	-	-	-	N/A
Special Assessments - Prepayments				
Special Assessments - On Roll	3,273	3,273	1,210,545	0%
Special Assessments - Off Roll	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	N/A
Developer Contributions				
	-	-	-	N/A
Debt Proceeds				
	-	-	-	N/A
Intragovernmental Transfer In				
	-	-	-	N/A
Total Revenue and Other Sources:	\$ 9,208	\$ 9,208	\$ 1,210,545	1%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2021	-	-	450,000	0%
Principal Debt Service - Early Redemptions				
Series 2021	-	-	-	N/A
Interest Expense				
Series 2021	-	-	693,353	0%
Operating Transfers Out (To Other Funds)				
	2,385	2,385	-	N/A
Other Fees and Charges				
Discounts for Early Payment	-	-	45,734	0%
Total Expenditures and Other Uses:	\$ 2,385	\$ 2,385	\$ 1,189,087	0%
Net Increase/ (Decrease) in Fund Balance	6,823	6,823	21,458	
Fund Balance - Beginning	1,435,256	1,435,256	1,377,233	
Fund Balance - Ending	\$ 1,442,079	\$ 1,442,079	\$ 1,398,691	

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

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Interest Income				
Construction Account	101	101	-	N/A
Cost of Issuance	-	-	-	N/A
Debt Proceeds	-	-	-	N/A
Developer Contributions	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,385	2,385	-	N/A
Total Revenue and Other Sources:	<u>\$ 2,486</u>	<u>\$ 2,486</u>	<u>\$ -</u>	<u>N/A</u>
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	-	-	-	
Capital Outlay				
Electrical	-	-	-	
Water-Sewer Combination	-	-	-	N/A
Stormwater Management	-	-	-	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:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	2,486	\$ 2,486	-	
Fund Balance - Beginning	(1,332,852)	\$ (1,332,852)	\$ -	
Fund Balance - Ending	<u>\$ (1,330,366)</u>	<u>\$ (1,330,366)</u>	<u>\$ -</u>	