

# TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - NOVEMBER 2024

FISCAL YEAR 2025

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PREPARED BY:

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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 November 30, 2024**

	Governmental Funds						Account Groups		Totals (Memorandum Only)
		Debt Service Funds	Debt Service Funds	Capital Project Fund					
	General Fund	Series 2020	Series 2021	Series 2021	General Long Term Debt	General Fixed Assets			
<b>Assets</b>									
<b>Cash and Investments</b>									
General Fund - Invested Cash	\$ 107,022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,022
<b>Debt Service Fund</b>									
Interest Account	-	-	-	-	-	-	-	-	\$ -
Principal Account	-	-	-	-	-	-	-	-	\$ -
Sinking Fund Account	-	-	-	-	-	-	-	-	\$ -
Reserve Account	-	207,300	576,533	-	-	-	-	-	\$ 783,833
Revenue Account	-	208,073	953,401	-	-	-	-	-	\$ 1,161,474
Capitalized Interest	-	-	-	-	-	-	-	-	\$ -
Prepayment Account	-	-	-	-	-	-	-	-	\$ -
General Redemption Account	-	18	-	-	-	-	-	-	\$ 18
Construction Account	-	-	-	31,324	-	-	-	-	\$ 31,324
Cost of Issuance Account	-	-	-	-	-	-	-	-	\$ -
<b>Due from Other Funds</b>									
General Fund	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-
<b>Accounts Receivable</b>									
<b>Assessments Receivable</b>									
Amount Available in Debt Service Funds	-	-	-	-	1,945,324	-	-	-	1,945,324
Amount to be Provided by Debt Service Funds	-	-	-	-	24,564,676	-	-	-	24,564,676
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	4,568,741	-	4,568,741
<b>Total Assets</b>	<b>\$ 107,022</b>	<b>\$ 415,391</b>	<b>\$ 1,529,934</b>	<b>\$ 31,324</b>	<b>\$ 26,510,000</b>	<b>\$ 4,568,741</b>	<b>\$ 4,568,741</b>	<b>\$ 33,162,412</b>	<b>\$ 33,162,412</b>

**Timber Creek Southwest Community Development District**  
**Balance Sheet**  
**for the Period Ending November 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	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>								
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	
<b>Bonds Payable</b>								
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	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>\$ 35,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,359,256</b>	<b>\$ 26,510,000</b>	<b>\$ -</b>	<b>\$ 27,904,256</b>	
<b>Fund Equity and Other Credits</b>								
Investment in General Fixed Assets	-	-	-	-	-	4,568,741	4,568,741	
<b>Fund Balance</b>								
<b>Restricted</b>								
Beginning: October 1, 2024 (Unaudited)	-	380,914	1,435,256	(1,332,852)	-	-	(3,275,767)	
Results from Current Operations	-	34,477	94,678	4,920	-	-	3,893,159	
<b>Unassigned</b>								
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	82,812	
Results from Current Operations	(10,790)	-	-	-	-	-	(10,790)	
<b>Total Fund Equity and Other Credits</b>	<b>\$ 72,022</b>	<b>\$ 415,391</b>	<b>\$ 1,529,934</b>	<b>\$ (1,327,932)</b>	<b>\$ -</b>	<b>\$ 4,568,741</b>	<b>\$ 5,258,156</b>	
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 107,022</b>	<b>\$ 415,391</b>	<b>\$ 1,529,934</b>	<b>\$ 31,324</b>	<b>\$ 26,510,000</b>	<b>\$ 4,568,741</b>	<b>\$ 33,162,412</b>	

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	623	16,070	16,693	227,902	7%
Special Assessments - Off-Roll	-	-	-	-	N/A
<b>Developer Contribution</b>	-	-	-	-	N/A
<b>Developer Contribution</b>	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 623</b>	<b>\$ 16,070</b>	<b>\$ 16,693</b>	<b>\$ 227,902</b>	<b>7%</b>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	3,675	3,675	7,350	44,100	17%
<b>Financial and Administrative</b>					
Audit Services	-	-	-	5,600	0%
Accounting Services	2,375	2,375	4,750	28,500	17%
Assessment Roll Services	2,375	2,375	4,750	28,500	17%
Arbitrage Rebate Services	-	-	-	1,000	0%
<b>Other Contractual Services</b>					
Legal Advertising	-	-	-	4,000	0%
Trustee Services	-	4,139	4,139	8,170	51%
Dissemination Agent Services	-	-	-	10,000	0%
Property Appraiser Fees	-	-	-	1,400	0%
Bank Service Fees	-	-	-	100	0%
<b>Communications &amp; Freight Services</b>					
Postage, Freight & Messenger	-	-	-	25	0%

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Computer Services - Website Development</b>	-	-	-	1,750	0%
<b>Insurance</b>	6,319	-	6,319	6,776	93%
<b>Printing &amp; Binding</b>	-	-	-	50	0%
<b>Subscription &amp; Memberships</b>	-	175	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	-	-	5,000	0%
Legal - Series 2020 Bonds	-	-	-	-	N/A
Legal - Series 2021 Bonds	-	-	-	-	N/A
Legal - Validation	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services	-	-	-	5,000	0%
Series 2021	-	-	-	-	N/A
Stormwater Needs Analysis	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Other Current Charges	-	-	-	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	N/A
<b>Reserves</b>					
Natural Disaster Cleanup & Restoration	-	-	-	71,750	0%
<b>Other Fees and Charges</b>					
Discounts/Collection Fees	-	-	-	6,006	0%
<b>Sub-Total:</b>	<b>14,744</b>	<b>12,739</b>	<b>27,483</b>	<b>227,902</b>	<b>12%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 14,744</b>	<b>\$ 12,739</b>	<b>\$ 27,483</b>	<b>\$ 227,902</b>	<b>12%</b>
Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	(10,790)	-	
Fund Balance - Beginning	82,812	68,691	82,812	155,802	
<b>Fund Balance - Ending</b>	<b>\$ 68,691</b>	<b>\$ 72,022</b>	<b>\$ 72,022</b>	<b>\$ 155,802</b>	

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	-	-	-	N/A
Principal Account	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Reserve Account	858	834	1,691	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	717	704	1,422	-	N/A
Capitalized Interest Account	-	-	-	-	N/A
General Redemption Account	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>					
Special Assessments - On Roll	1,171	30,193	31,364	433,269	7%
Special Assessments - Off Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
<b>Developer Contributions</b>					
Developer Contributions	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>					
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 2,746</b>	<b>\$ 31,731</b>	<b>34,477</b>	<b>\$ 433,269</b>	<b>8%</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2020	-	-	-	155,000	0%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2020	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2020	-	-	-	256,575	0%
<b>Operating Transfers Out (To Other Funds)</b>					
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
<b>Other Fees and Charges</b>					
Discounts for Early Payment	-	-	-	16,463	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 428,038</b>	<b>0%</b>
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	34,477	5,231	
Fund Balance - Beginning	380,914	383,660	380,914	352,038	
<b>Fund Balance - Ending</b>	<b>\$ 383,660</b>	<b>\$ 415,391</b>	<b>415,391</b>	<b>\$ 357,269</b>	

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>					
Interest Account	-	-	-	-	N/A
Principal Account	-	-	-	-	N/A
Sinking Fund Account	-	-	-	-	N/A
Reserve Account	2,385	2,318	4,703	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	3,551	3,468	7,018	-	N/A
Capitalized Interest Account	-	-	-	-	N/A
<b>Special Assessments - Prepayments</b>					
Special Assessments - On Roll	3,273	84,387	87,659	1,210,545	7%
Special Assessments - Off Roll	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	N/A
<b>Developer Contributions</b>					
Developer Contributions	-	-	-	-	N/A
<b>Debt Proceeds</b>					
Debt Proceeds	-	-	-	-	N/A
<b>Intragovernmental Transfer In</b>					
Intragovernmental Transfer In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 9,208</b>	<b>\$ 90,172</b>	<b>\$ 99,381</b>	<b>\$ 1,210,545</b>	<b>8%</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2021	-	-	-	450,000	0%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2021	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2021	-	-	-	693,353	0%
<b>Operating Transfers Out (To Other Funds)</b>	<b>2,385</b>	<b>2,318</b>	<b>4,703</b>	<b>-</b>	<b>N/A</b>
<b>Other Fees and Charges</b>					
Discounts for Early Payment	-	-	-	45,734	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 2,385</b>	<b>\$ 2,318</b>	<b>\$ 4,703</b>	<b>\$ 1,189,087</b>	<b>0%</b>
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	94,678	21,458	
Fund Balance - Beginning	1,435,256	1,442,079	1,435,256	1,377,233	
<b>Fund Balance - Ending</b>	<b>\$ 1,442,079</b>	<b>\$ 1,529,934</b>	<b>\$ 1,529,934</b>	<b>\$ 1,398,691</b>	

Prepared by:

**JPWARD and Associates, LLC**



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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>					
Construction Account	101	116	217	-	N/A
Cost of Issuance	-	-	-	-	N/A
<b>Debt Proceeds</b>					
	-	-	-	-	N/A
<b>Developer Contributions</b>					
	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,385	2,318	4,703	-	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 2,486</u>	<u>\$ 2,434</u>	<u>\$ 4,920</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>					
<b>Executive</b>					
Professional Management	-	-	-	-	N/A
<b>Other Contractual Services</b>					
Trustee Services	-	-	-	-	N/A
<b>Legal Services</b>					
Series 2021 Bonds	-	-	-	-	N/A
<b>Printing &amp; Binding</b>					
	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services	-	-	-	-	
<b>Capital Outlay</b>					
Electrical	-	-	-	-	
Water-Sewer Combination	-	-	-	-	N/A
Stormwater Management	-	-	-	-	N/A
Landscaping	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	N/A
<b>Cost of Issuance</b>					
Legal - Series 2020 Bonds	-	-	-	-	N/A
<b>Underwriter's Discount</b>					
	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	2,486	2,434	\$ 4,920	-	
Fund Balance - Beginning	(1,332,852)	(1,330,366)	\$ (1,332,852)	\$ -	
<b>Fund Balance - Ending</b>	<u>\$ (1,330,366)</u>	<u>\$ (1,327,932)</u>	<u>\$ (1,327,932)</u>	<u>\$ -</u>	