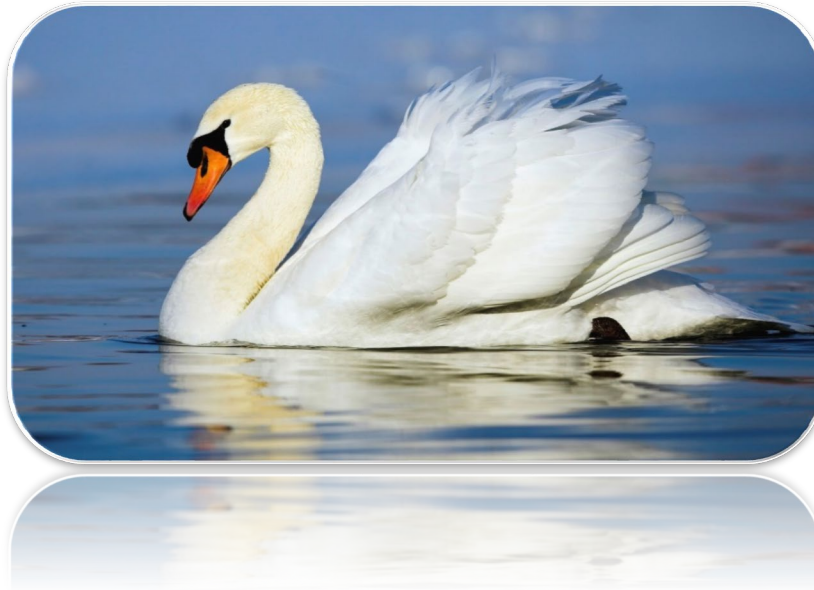


TIMBER CREEK SOUTHWEST COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - DECEMBER 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 December 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	\$ 643,718	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 643,718	
Debt Service Fund									
Interest Account	-	-	-	-	-	-	-	\$ -	
Principal Account	-	-	-	-	-	-	-	\$ -	
Sinking Fund Account	-	-	-	-	-	-	-	\$ -	
Reserve Account	-	207,300	576,533	-	-	-	-	\$ 783,833	
Revenue Account	-	333,641	862,807	-	-	-	-	\$ 1,196,448	
Capitalized Interest	-	-	-	-	-	-	-	\$ -	
Prepayment Account	-	-	-	-	-	-	-	\$ -	
General Redemption Account	-	18	-	-	-	-	-	\$ 18	
Construction Account	-	-	-	33,594	-	-	-	\$ 33,594	
Cost of Issuance Account	-	-	-	-	-	-	-	\$ -	
Due from Other Funds									
General Fund	-	95,329	266,434	-	-	-	-	361,762	
Debt Service Fund(s)	-	-	-	-	-	-	-	-	
Accounts Receivable									
Assessments Receivable									
Amount Available in Debt Service Funds									
	-	-	-	-	2,342,061	-	-	2,342,061	
Amount to be Provided by Debt Service Funds									
	-	-	-	-	23,717,939	-	-	23,717,939	
Investment in General Fixed Assets (net of depreciation)									
	-	-	-	-	-	4,568,741	-	4,568,741	
Total Assets	\$ 643,718	\$ 636,288	\$ 1,705,773	\$ 33,594	\$ 26,060,000	\$ 4,568,741	\$ 4,568,741	\$ 33,648,114	

Timber Creek Southwest Community Development District
Balance Sheet
for the Period Ending December 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)	361,762	-	-	-	-	-	-	361,762
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	-	-	-	-	-	465,000	-	465,000
Long Term								
Series 2020	-	-	-	-	-	6,530,000	-	6,530,000
Series 2021	-	-	-	-	-	18,910,000	-	18,910,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-	-	-
Total Liabilities	\$ 396,762	\$ -	\$ -	\$ -	\$ 1,359,256	\$ 26,060,000	\$ -	\$ 27,816,019
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	-	255,374	270,517	-	7,189	-	-	4,292,165
Unassigned								
Beginning: October 1, 2024 (Unaudited)	82,812	-	-	-	-	-	-	82,812
Results from Current Operations	164,144	-	-	-	-	-	-	164,144
Total Fund Equity and Other Credits	\$ 246,956	\$ 636,288	\$ 1,705,773	\$ -	\$ (1,325,663)	\$ -	\$ 4,568,741	\$ 5,832,095
Total Liabilities, Fund Equity and Other Credits	\$ 643,718	\$ 636,288	\$ 1,705,773	\$ -	\$ 33,594	\$ 26,060,000	\$ 4,568,741	\$ 33,648,114

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

Description	October	November	December	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	16,070	185,080	201,773	227,902	89%
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	\$ 16,070	\$ 185,080	\$ 201,773	\$ 227,902	89%
Expenditures and Other Uses						
Legislative						
Board of Supervisor's Fees	-	-	200	200	-	N/A
Executive						
Professional Management	3,675	3,675	3,675	11,025	44,100	25%
Financial and Administrative						
Audit Services	-	-	-	-	5,600	0%
Accounting Services	2,375	2,375	2,375	7,125	28,500	25%
Assessment Roll Services	2,375	2,375	2,375	7,125	28,500	25%
Arbitrage Rebate Services	-	-	500	500	1,000	50%
Other Contractual Services						
Legal Advertising	-	-	752	752	4,000	19%
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%
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 December 31, 2024

Description	October	November	December	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	-	175	175	100%
Legal Services						
Legal - General Counsel	-	-	270	270	5,000	5%
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	12,739	10,147	37,629	227,902	17%
 Total Expenditures and Other Uses:	\$ 14,744	\$ 12,739	\$ 10,147	\$ 37,629	\$ 227,902	17%
 Net Increase/ (Decrease) in Fund Balance	(14,121)	3,331	174,933	164,144	-	
Fund Balance - Beginning	82,812	68,691	72,022	82,812	155,802	
Fund Balance - Ending	\$ 68,691	\$ 72,022	\$ 246,956	\$ 246,956	\$ 155,802	

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

Description	October	November	December	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	834	774	2,465	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	717	704	671	2,093	-	N/A
Capitalized Interest Account	-	-	-	-	-	N/A
General Redemption Account	-	-	-	-	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	1,171	30,193	347,740	379,104	433,269	87%
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	\$ 31,731	\$ 349,185	383,662	\$ 433,269	89%
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	-	-	128,288	128,288	256,575	50%
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:	\$ -	\$ -	\$ 128,288	128,288	\$ 428,038	30%
Net Increase/ (Decrease) in Fund Balance	2,746	31,731	220,897	255,374	5,231	
Fund Balance - Beginning	380,914	383,660	415,391	380,914	352,038	
Fund Balance - Ending	\$ 383,660	\$ 415,391	\$ 636,288	636,288	\$ 357,269	

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

Description	October	November	December	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	2,318	2,153	6,856	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	3,551	3,468	3,264	10,283	-	N/A
Capitalized Interest Account	-	-	-	-	-	N/A
Special Assessments - Prepayments						
Special Assessments - On Roll	3,273	84,387	971,895	1,059,555	1,210,545	88%
Special Assessments - Off Roll	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	N/A
Developer Contributions						
Developer Contributions	-	-	-	-	-	N/A
Debt Proceeds						
Debt Proceeds	-	-	-	-	-	N/A
Intragovernmental Transfer In						
Intragovernmental Transfer In	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 9,208	\$ 90,172	\$ 977,313	\$ 1,076,693	\$ 1,210,545	89%
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	-	-	-	-	-	N/A
Interest Expense						
Series 2021	-	-	349,320	349,320	693,353	50%
Operating Transfers Out (To Other Funds)	2,385	2,318	2,153	6,856	-	N/A
Other Fees and Charges						
Discounts for Early Payment	-	-	-	-	45,734	0%
Total Expenditures and Other Uses:	\$ 2,385	\$ 2,318	\$ 801,473	\$ 806,176	\$ 1,189,087	68%
Net Increase/ (Decrease) in Fund Balance	6,823	87,855	175,840	270,517	21,458	
Fund Balance - Beginning	1,435,256	1,442,079	1,529,934	1,435,256	1,377,233	
Fund Balance - Ending	\$ 1,442,079	\$ 1,529,934	\$ 1,705,773	\$ 1,705,773	\$ 1,398,691	

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

Description	October	November	December	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income						
Construction Account	101	116	116	333	-	N/A
Cost of Issuance	-	-	-	-	-	N/A
Debt Proceeds						
	-	-	-	-	-	N/A
Developer Contributions						
	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	2,385	2,318	2,153	6,856	-	N/A
Total Revenue and Other Sources:	<u>\$ 2,486</u>	<u>\$ 2,434</u>	<u>\$ 2,269</u>	<u>\$ 7,189</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>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	2,486	2,434	2,269	\$ 7,189	-	-
Fund Balance - Beginning	(1,332,852)	(1,330,366)	(1,327,932)	\$ (1,332,852)	\$ -	-
Fund Balance - Ending	<u>\$ (1,330,366)</u>	<u>\$ (1,327,932)</u>	<u>\$ (1,325,663)</u>	<u>\$ (1,325,663)</u>	<u>\$ -</u>	<u>-</u>