

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 (PROJECT) DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022	GENERAL LONG-TERM DEBT FUND	TOTAL
					(PROJECT) CAPITAL PROJECTS FUND		
ASSETS							
Cash - Operating Account	\$ 4,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,111
Due From Other Funds	-	-	-	2,239,347	-	-	2,239,347
Investments:							
Acq. & Const. (Offsite Project)	-	-	-	-	613,417	-	613,417
Interest Account	-	-	114	-	606,603	-	606,717
Redemption Fund	-	2,230,741	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	-	-	-	1,439,688
Revenue Fund	-	-	36,634	-	-	-	36,634
Amount Avail In Debt Services	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	6,137,822	6,137,822
TOTAL ASSETS	\$ 4,111	\$ 2,230,741	\$ 1,476,436	\$ 2,239,347	\$ 1,220,020	\$ 19,750,000	\$ 26,920,655
LIABILITIES							
Accounts Payable	\$ 48,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,952
Due To Other Funds	-	2,230,389	466	-	8,492	-	2,239,347
Revenue Bonds Payable-LT	-	-	-	-	-	19,750,000	19,750,000
TOTAL LIABILITIES	48,952	2,230,389	466	-	8,492	19,750,000	22,038,299

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 (PROJECT) DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022 (PROJECT)	GENERAL LONG-TERM DEBT FUND	TOTAL
					CAPITAL PROJECTS FUND		
<u>FUND BALANCES</u>							
Restricted for:							
Debt Service	-	352	1,475,970	-	-	-	1,476,322
Capital Projects	-	-	-	2,239,347	1,211,528	-	3,450,875
Unassigned:	(44,841)	-	-	-	-	-	(44,841)
TOTAL FUND BALANCES	(44,841)	352	1,475,970	2,239,347	1,211,528	-	4,882,356
TOTAL LIABILITIES & FUND BALANCES	\$ 4,111	\$ 2,230,741	\$ 1,476,436	\$ 2,239,347	\$ 1,220,020	\$ 19,750,000	\$ 26,920,655

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 684,517	\$ -	\$ (684,517)	0.00%
Developer Contribution	-	29,873	29,873	0.00%
TOTAL REVENUES	684,517	29,873	(654,644)	4.36%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	-	3,400	(3,400)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	450	50	90.00%
ProfServ-Recording Secretary	2,000	1,900	100	95.00%
ProfServ-Tax Collector	2,625	800	1,825	30.48%
District Counsel	9,500	4,842	4,658	50.97%
District Engineer	9,500	1,761	7,739	18.54%
Administrative Services	3,750	3,375	375	90.00%
Management & Accounting Services	9,000	100	8,900	1.11%
District Manager	20,834	18,750	2,084	90.00%
Accounting Services	10,000	6,750	3,250	67.50%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	30	470	6.00%
Rentals & Leases	500	350	150	70.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	348	3,152	9.94%
Bank Fees	200	210	(10)	105.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	900	1,100	45.00%
Miscellaneous Expenses	250	150	100	60.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	93,434	48,041	45,393	51.42%
<u>Electric Utility Services</u>				
Utility - Electric	6,000	-	6,000	0.00%
Utility - StreetLights	135,000	-	135,000	0.00%
Total Electric Utility Services	141,000	-	141,000	0.00%
<u>Stormwater Control</u>				
Aquatic Maintenance	30,000	-	30,000	0.00%
Aquatic Plant Replacement	500	-	500	0.00%
Total Stormwater Control	30,500	-	30,500	0.00%

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Contracts - Landscape	30,000	-	30,000	0.00%
Insurance - General Liability	3,200	2,750	450	85.94%
Insurance -Property & Casualty	22,500	-	22,500	0.00%
R&M-Other Landscape	5,000	-	5,000	0.00%
Landscape - Mulch	40,000	-	40,000	0.00%
Landscape Maintenance	277,383	-	277,383	0.00%
Entry/Gate/Walls Maintenance	2,500	-	2,500	0.00%
Plant Replacement Program	15,000	-	15,000	0.00%
Irrigation Maintenance	5,000	-	5,000	0.00%
Total Other Physical Environment	400,583	2,750	397,833	0.69%
<u>Road and Street Facilities</u>				
Sidewalk & Pavement Repair	1,500	-	1,500	0.00%
Total Road and Street Facilities	1,500	-	1,500	0.00%
<u>Parks and Recreation</u>				
Field Services	12,000	-	12,000	0.00%
Playground Equipment and Maintenance	1,000	-	1,000	0.00%
Special Events	500	-	500	0.00%
Dog Waste Station Service & Supplies	1,500	-	1,500	0.00%
Total Parks and Recreation	15,000	-	15,000	0.00%
<u>Contingency</u>				
Misc-Contingency	2,500	-	2,500	0.00%
Total Contingency	2,500	-	2,500	0.00%
TOTAL EXPENDITURES	684,517	50,791	633,726	7.42%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(20,918)	(20,918)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(23,923)		
FUND BALANCE, ENDING		\$ (44,841)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2022 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 753	\$ 753	0.00%
TOTAL REVENUES	-	753	753	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	11,700,000	-	11,700,000	0.00%
Interest Expense	342,225	-	342,225	0.00%
Total Debt Service	12,042,225	-	12,042,225	0.00%
TOTAL EXPENDITURES	12,042,225	-	12,042,225	0.00%
Excess (deficiency) of revenues Over (under) expenditures	(12,042,225)	753	12,042,978	-0.01%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	11,901,358	11,901,358	0.00%
Debt Proceeds	12,042,225	-	(12,042,225)	0.00%
Pymt to Escrow Acct-Refunding	-	(12,007,125)	(12,007,125)	0.00%
TOTAL FINANCING SOURCES (USES)	12,042,225	(105,767)	(12,147,992)	-0.88%
Net change in fund balance	\$ -	\$ (105,014)	\$ (105,014)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		105,366		
FUND BALANCE, ENDING		\$ 352		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2022 (Project) Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 36,283	\$ 36,283	0.00%
TOTAL REVENUES	-	36,283	36,283	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Interest Expense	-	472,491	(472,491)	0.00%
Underwriters Discount	-	395,000	(395,000)	0.00%
Total Debt Service	-	867,491	(867,491)	0.00%
TOTAL EXPENDITURES	-	867,491	(867,491)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(831,208)	(831,208)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	2,307,178	2,307,178	0.00%
TOTAL FINANCING SOURCES (USES)	-	2,307,178	2,307,178	0.00%
Net change in fund balance	\$ -	\$ 1,475,970	\$ 1,475,970	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 1,475,970		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2022 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 26,104	\$ 26,104	0.00%
TOTAL REVENUES	-	26,104	26,104	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	2,538,933	(2,538,933)	0.00%
Total Construction In Progress	-	2,538,933	(2,538,933)	0.00%
TOTAL EXPENDITURES	-	2,538,933	(2,538,933)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,512,829)	(2,512,829)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		4,752,176		
FUND BALANCE, ENDING		\$ 2,239,347		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2023
Series 2022 (Project) Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 66,027	\$ 66,027	0.00%
TOTAL REVENUES	-	66,027	66,027	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Legal Services	-	161,000	(161,000)	0.00%
ProfServ-Trustee Fees	-	5,950	(5,950)	0.00%
District Engineer	-	5,000	(5,000)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Printing and Binding	-	1,750	(1,750)	0.00%
Total Administration	-	212,200	(212,200)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	6,414,504	(6,414,504)	0.00%
Total Construction In Progress	-	6,414,504	(6,414,504)	0.00%
TOTAL EXPENDITURES	-	6,626,704	(6,626,704)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(6,560,677)	(6,560,677)	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	7,772,205	7,772,205	0.00%
TOTAL FINANCING SOURCES (USES)	-	7,772,205	7,772,205	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 1,211,528</u>	<u>\$ 1,211,528</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		<u>\$ 1,211,528</u>		

TWO RIVERS WEST CDD

Bank Reconciliation

Bank Account No. 5637 TRUIST - GF Operating
 Statement No. 06_23
 Statement Date 6/30/2023

G/L Balance (LCY)	4,110.81	Statement Balance	4,110.81
G/L Balance	4,110.81	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	4,110.81	Subtotal	4,110.81
Negative Adjustments	0.00	Outstanding Checks	0.00
	<hr/>	Differences	0.00
Ending G/L Balance	4,110.81	Ending Balance	4,110.81
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
6/1/2023	Payment	1040	STANTEC CONSULTING	295.00	295.00	0.00
6/8/2023	Payment	1041	INFRAMARK LLC	3,736.11	3,736.11	0.00
6/8/2023	Payment	1042	JEFFERY S. HILLS	200.00	200.00	0.00
6/8/2023	Payment	1043	STRALEY ROBIN VERICKER	747.35	747.35	0.00
6/15/2023	Payment	1044	INFRAMARK LLC	3,710.07	3,710.07	0.00
6/21/2023		JE000147	Service Charges - Prior Period	21.32	21.32	0.00
Total Checks				8,709.85	8,709.85	0.00
Deposits						
6/1/2023		JE000120	CK#1347### - Dev Funding	G/L 10,936.00	10,936.00	0.00
Total Deposits				10,936.00	10,936.00	0.00