

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2023

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2022						TOTAL
	GENERAL FUND	DEBT SERVICE FUND	(PROJECT) DEBT SERVICE FUND	CAPITAL PROJECTS FUND	(PROJECT) CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	
ASSETS							
Cash - Operating Account	\$ 746	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 746
Due From Other Funds	-	-	-	2,239,347	-	-	2,239,347
Investments:							
Acq. & Const. (Offsite Project)	-	-	-	-	336,406	-	336,406
Interest Account	-	-	113	-	611,387	-	611,500
Principal & Interest Account	-	1	-	-	-	-	1
Redemption Fund	-	2,230,741	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	-	-	-	1,439,688
Revenue Fund	-	-	383,665	-	-	-	383,665
Amount Avail In Debt Services	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	6,137,822	6,137,822
TOTAL ASSETS	\$ 746	\$ 2,230,742	\$ 1,823,466	\$ 2,239,347	\$ 947,793	\$ 19,750,000	\$ 26,992,094
LIABILITIES							
Accounts Payable	\$ 62,816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,816
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	62,816	2,230,389	466	-	8,492	19,750,000	22,052,163
FUND BALANCES							
Restricted for:							
Debt Service	-	353	1,823,000	-	-	-	1,823,353
Capital Projects	-	-	-	2,239,347	939,301	-	3,178,648
Unassigned:	(62,070)	-	-	-	-	-	(62,070)
TOTAL FUND BALANCES	(62,070)	353	1,823,000	2,239,347	939,301	-	4,939,931
TOTAL LIABILITIES & FUND BALANCES	\$ 746	\$ 2,230,742	\$ 1,823,466	\$ 2,239,347	\$ 947,793	\$ 19,750,000	\$ 26,992,094

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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%
Special Assmnts- CDD Collected	-	3,739	3,739	0.00%
Developer Contribution	-	32,139	32,139	0.00%
TOTAL REVENUES	684,517	35,878	(648,639)	5.24%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	-	5,400	(5,400)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	625	(125)	125.00%
ProfServ-Recording Secretary	2,000	2,650	(650)	132.50%
ProfServ-Tax Collector	2,625	1,200	1,425	45.71%
District Counsel	9,500	11,382	(1,882)	119.81%
District Engineer	9,500	1,761	7,739	18.54%
Administrative Services	3,750	4,667	(917)	124.45%
Management & Accounting Services	9,000	100	8,900	1.11%
District Manager	20,834	26,167	(5,333)	125.60%
Accounting Services	10,000	9,375	625	93.75%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	45	455	9.00%
Rentals & Leases	500	467	33	93.40%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	1,643	1,857	46.94%
Bank Fees	200	253	(53)	126.50%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	1,250	750	62.50%
Miscellaneous Expenses	250	150	100	60.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	390	(215)	222.86%
Total Administration	93,434	71,275	22,159	76.28%
<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%

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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>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%
<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	74,025	610,492	10.81%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(38,147)	(38,147)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(23,923)		
FUND BALANCE, ENDING		\$ (62,070)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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	\$ -	\$ 754	\$ 754	0.00%
TOTAL REVENUES	-	754	754	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)	754	12,042,979	-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	\$ -	\$ (105,013)	\$ (105,013)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		105,366		
FUND BALANCE, ENDING		\$ 353		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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	\$ -	\$ 47,974	\$ 47,974	0.00%
Special Assmnts- CDD Collected	-	335,339	335,339	0.00%
TOTAL REVENUES	-	383,313	383,313	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	-	(484,178)	(484,178)	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	<u>\$ -</u>	<u>\$ 1,823,000</u>	<u>\$ 1,823,000</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		<u>\$ 1,823,000</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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		<u>\$ 2,239,347</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 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	\$ -	\$ 73,170	\$ 73,170	0.00%
TOTAL REVENUES	-	73,170	73,170	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	-	6,693,874	(6,693,874)	0.00%
Total Construction In Progress	-	6,693,874	(6,693,874)	0.00%
TOTAL EXPENDITURES	-	6,906,074	(6,906,074)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(6,832,904)	(6,832,904)	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>\$ 939,301</u>	<u>\$ 939,301</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		<u>\$ 939,301</u>		

TWO RIVERS WEST CDD

Bank Reconciliation

Bank Account No. 5637 TRUIST - GF Operating
 Statement No. 08/23
 Statement Date 8/31/2023

G/L Balance (LCY)	746.42	Statement Balance	1,146.42
G/L Balance	746.42	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	746.42	Subtotal	1,146.42
Negative Adjustments	0.00	Outstanding Checks	400.00
	<hr/>	Differences	0.00
Ending G/L Balance	746.42	Ending Balance	746.42
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
8/3/2023	Payment	1046	TIMES PUBLISHING COM	1,175.90	1,175.90	0.00
8/17/2023	Payment	1047	INFRAMARK LLC	3,719.22	3,719.22	0.00
8/17/2023	Payment	1048	TIMES PUBLISHING COM	119.20	119.20	0.00
8/21/2023		JE000198	Bank Fees	21.73	21.73	0.00
8/24/2023	Payment	1051	THOMAS R. SPENCE	200.00	200.00	0.00
Total Checks				5,236.05	5,236.05	0.00
Deposits						
8/15/2023		JE000164	CK#1389### - Dev Fund	G/L 2,265.51	2,265.51	0.00
8/15/2023		JE000165	CK#581028556##### - Off Roll	G/L 2,644.93	2,644.93	0.00
Total Deposits				4,910.44	4,910.44	0.00
Outstanding Checks						
8/24/2023	Payment	1049	RYAN MOTKO	200.00	0.00	200.00
8/24/2023	Payment	1050	STEVEN K. LUCE	200.00	0.00	200.00
Total Outstanding Checks.....				400.00		400.00