

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 (PROJECT) DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022 (PROJECT) CAPITAL PROJECTS FUND	SERIES 2023 (PROJECT) CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS									
Cash - Operating Account	\$ 1,141	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,141
Due From Other Funds	-	-	-	-	2,239,347	-	-	-	2,239,347
Investments:									
Acq. & Const. (Offsite Project)	-	-	-	-	-	1,398	-	-	1,398
Acquisition & Construction Account	-	-	-	-	-	-	56,628	-	56,628
Cost of Issuance Fund	-	-	-	-	-	-	228	-	228
Interest Account	-	-	-	-	-	621,559	-	-	621,559
Redemption Fund	-	2,230,741	-	-	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,687	830,975	-	-	-	-	2,270,662
Revenue Fund	-	-	49,253	162,647	-	-	-	-	211,900
Amount Avail In Debt Services	-	-	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	-	-	17,407,822	17,407,822
TOTAL ASSETS	\$ 1,141	\$ 2,230,741	\$ 1,488,940	\$ 993,622	\$ 2,239,347	\$ 622,957	\$ 56,856	\$ 31,020,000	\$ 38,653,604
LIABILITIES									
Accounts Payable	\$ 56,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,234
Bonds Payable - Series 2023	-	-	-	-	-	-	-	11,270,000	11,270,000
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	56,234	2,230,389	466	-	-	8,492	-	31,020,000	33,315,581

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2022 DEBT SERVICE FUND	SERIES 2022 (PROJECT) DEBT SERVICE FUND	SERIES 2023 DEBT SERVICE FUND	SERIES 2022 CAPITAL PROJECTS FUND	SERIES 2022	SERIES 2023	GENERAL LONG-TERM DEBT FUND	TOTAL
						(PROJECT) CAPITAL PROJECTS FUND	(PROJECT) CAPITAL PROJECTS FUND		
FUND BALANCES									
Restricted for:									
Debt Service	-	352	1,488,474	993,622	-	-	-	-	2,482,448
Capital Projects	-	-	-	-	2,239,347	614,465	56,856	-	2,910,668
Unassigned:	(55,093)	-	-	-	-	-	-	-	(55,093)
TOTAL FUND BALANCES	(55,093)	352	1,488,474	993,622	2,239,347	614,465	56,856	-	5,338,023
TOTAL LIABILITIES & FUND BALANCES	\$ 1,141	\$ 2,230,741	\$ 1,488,940	\$ 993,622	\$ 2,239,347	\$ 622,957	\$ 56,856	\$ 31,020,000	\$ 38,653,604

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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- CDD Collected	-	414	414	0.00%
Developer Contribution	201,125	22,243	(178,882)	11.06%
Developer Contribution - CIP	-	1,260,352	1,260,352	0.00%
TOTAL REVENUES	201,125	1,283,009	1,081,884	637.92%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	-	3,000	0.00%
ProfServ-Dissemination Agent	4,200	833	3,367	19.83%
ProfServ-Info Technology	600	100	500	16.67%
ProfServ-Recording Secretary	2,400	400	2,000	16.67%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	1,283	8,217	13.51%
District Engineer	9,500	-	9,500	0.00%
Administrative Services	4,500	750	3,750	16.67%
Management & Accounting Services	9,000	200	8,800	2.22%
District Manager	25,000	4,167	20,833	16.67%
Accounting Services	9,000	1,500	7,500	16.67%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	2	498	0.40%
Rentals & Leases	600	100	500	16.67%
Public Officials Insurance	5,000	-	5,000	0.00%
Legal Advertising	3,500	305	3,195	8.71%
Bank Fees	200	-	200	0.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	1,200	200	1,000	16.67%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	107,725	10,015	97,710	9.30%
<u>Stormwater Control</u>				
Aquatic Maintenance	38,000	-	38,000	0.00%
Total Stormwater Control	38,000	-	38,000	0.00%

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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>Other Physical Environment</u>				
Insurance - General Liability	5,000	-	5,000	0.00%
R&M-Other Landscape	9,000	-	9,000	0.00%
R&M-Bush Hogging	6,400	-	6,400	0.00%
Landscape Maintenance	25,000	-	25,000	0.00%
Total Other Physical Environment	45,400	-	45,400	0.00%
<u>Contingency</u>				
Misc-Contingency	10,000	-	10,000	0.00%
Total Contingency	10,000	-	10,000	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	1,260,352	(1,260,352)	0.00%
Total Construction In Progress	-	1,260,352	(1,260,352)	0.00%
TOTAL EXPENDITURES	201,125	1,270,367	(1,069,242)	631.63%
Excess (deficiency) of revenues				
Over (under) expenditures	-	12,642	12,642	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(67,735)		
FUND BALANCE, ENDING		\$ (55,093)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		352		
FUND BALANCE, ENDING		\$ 352		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 21,308	\$ 21,308	0.00%
Special Assmnts- CDD Collected	828,423	232,008	(596,415)	28.01%
TOTAL REVENUES	828,423	253,316	(575,107)	30.58%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	80,000	-	80,000	0.00%
Interest Expense	748,423	594,744	153,679	79.47%
Total Debt Service	828,423	594,744	233,679	71.79%
TOTAL EXPENDITURES	828,423	594,744	233,679	71.79%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(341,428)	(341,428)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,829,902		
FUND BALANCE, ENDING		\$ 1,488,474		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
Series 2023 Debt Service Fund (202)
(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	\$ -	\$ 8,043	\$ 8,043	0.00%
Special Assmnts- CDD Collected	1,444,488	154,604	(1,289,884)	10.70%
TOTAL REVENUES	1,444,488	162,647	(1,281,841)	11.26%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	255,000	-	255,000	0.00%
Interest Expense	1,189,488	-	1,189,488	0.00%
Total Debt Service	1,444,488	-	1,444,488	0.00%
TOTAL EXPENDITURES	1,444,488	-	1,444,488	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	162,647	162,647	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		830,975		
FUND BALANCE, ENDING		<u>\$ 993,622</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		2,239,347		
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 December 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	\$ -	\$ 11,823	\$ 11,823	0.00%
TOTAL REVENUES	-	11,823	11,823	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	342,164	(342,164)	0.00%
Total Construction In Progress	-	342,164	(342,164)	0.00%
TOTAL EXPENDITURES	-	342,164	(342,164)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(330,341)	(330,341)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		944,806		
FUND BALANCE, ENDING		\$ 614,465		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
Series 2023 (Project) Capital Projects Fund (302)
(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	\$ -	\$ 56,856	\$ 56,856	0.00%
TOTAL REVENUES	-	56,856	56,856	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
ProfServ-Info Technology	-	3,500	(3,500)	0.00%
District Engineer	-	5,000	(5,000)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Total Administration	-	47,000	(47,000)	0.00%
<u>Construction In Progress</u>				
Construction in Progress	-	9,949,342	(9,949,342)	0.00%
Total Construction In Progress	-	9,949,342	(9,949,342)	0.00%
TOTAL EXPENDITURES	-	9,996,342	(9,996,342)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(9,939,486)	(9,939,486)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,996,342		
FUND BALANCE, ENDING		\$ 56,856		

TWO RIVERS WEST CDD

Bank Reconciliation

Bank Account No. 5637 TRUIST - GF Operating
 Statement No. 12-23
 Statement Date 12/31/2023

G/L Balance (LCY)	1,141.43	Statement Balance	1,141.43
G/L Balance	1,141.43	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	1,141.43	Subtotal	1,141.43
Negative Adjustments	0.00	Outstanding Checks	0.00
	<hr/>	Differences	0.00
Ending G/L Balance	1,141.43	Ending Balance	1,141.43
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/21/2023	Payment	1055	STEVEN K. LUCE	200	200.00	0.00
10/24/2023	Payment	1064	RYAN MOTKO	400	400.00	0.00
12/4/2023	Payment	1068	CARLOS DE LA OSSA	200	200.00	0.00
12/4/2023	Payment	1069	MICHAEL TODD RAINER	200	200.00	0.00
12/4/2023	Payment	1070	NICHOLAS J. DISTER	200	200.00	0.00
12/4/2023	Payment	1071	RYAN MOTKO	200	200.00	0.00
12/4/2023	Payment	1072	THOMAS R. SPENCE	200	200.00	0.00
12/1/2023	Payment	JE000308	CONSTRUCTION REQUISTION 2023-14	11181.6	11,181.60	0.00
12/1/2023	Payment	JE000309	CONSTRUCTION REQUISTION 2023-15	3116.4	3,116.40	0.00
Total Checks				15,898.00	15,898.00	0.00