

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(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	\$ 246,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,320
Cash in Transit	-	428,273	-	-	-	-	-	-	428,273
Due From Other Funds	-	-	-	-	2,239,347	-	-	-	2,239,347
Investments:									
Acq. & Const. (Offsite Project)	-	-	-	-	-	1,916	-	-	1,916
Acquisition & Construction Account	-	-	-	-	-	-	58,265	-	58,265
Cost of Issuance Fund	-	-	-	-	-	-	229	-	229
Interest Account	-	-	-	-	-	624,182	-	-	624,182
Redemption Fund	-	2,230,741	-	-	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,687	834,484	-	-	-	-	2,274,171
Revenue Fund	-	-	55,536	640,558	-	-	-	-	696,094
Amount Avail In Debt Services	-	-	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	-	-	17,407,822	17,407,822
TOTAL ASSETS	\$ 246,320	\$ 2,659,014	\$ 1,495,223	\$ 1,475,042	\$ 2,239,347	\$ 626,098	\$ 58,494	\$ 31,020,000	\$ 39,819,538
LIABILITIES									
Accounts Payable	\$ 13,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,407
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	13,407	2,230,389	466	-	-	8,492	-	31,020,000	33,272,754

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(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	-	428,625	1,494,757	1,475,042	-	-	-	-	3,398,424
Capital Projects	-	-	-	-	2,239,347	617,606	58,494	-	2,915,447
Unassigned:	232,913	-	-	-	-	-	-	-	232,913
TOTAL FUND BALANCES	232,913	428,625	1,494,757	1,475,042	2,239,347	617,606	58,494	-	6,546,784
TOTAL LIABILITIES & FUND BALANCES	\$ 246,320	\$ 2,659,014	\$ 1,495,223	\$ 1,475,042	\$ 2,239,347	\$ 626,098	\$ 58,494	\$ 31,020,000	\$ 39,819,538

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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	-	313,016	313,016	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	1,595,611	1,394,486	793.34%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	3,000	1,800	1,200	60.00%
ProfServ-Dissemination Agent	4,200	2,083	2,117	49.60%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	700	1,700	29.17%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	7,178	2,322	75.56%
District Engineer	9,500	3,621	5,879	38.12%
Administrative Services	4,500	1,875	2,625	41.67%
Management & Accounting Services	9,000	300	8,700	3.33%
District Manager	25,000	10,417	14,583	41.67%
Accounting Services	9,000	3,850	5,150	42.78%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	8	492	1.60%
Rentals & Leases	600	350	250	58.33%
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	300	900	25.00%
Miscellaneous Expenses	250	-	250	0.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	107,725	34,612	73,113	32.13%
<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 February 29, 2024
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	-	1,260,351	(1,260,351)	0.00%
Total Construction In Progress	-	1,260,351	(1,260,351)	0.00%
TOTAL EXPENDITURES	201,125	1,294,963	(1,093,838)	643.86%
Excess (deficiency) of revenues				
Over (under) expenditures	-	300,648	300,648	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(67,735)		
FUND BALANCE, ENDING		\$ 232,913		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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>				
Special Assmnts- CDD Collected	\$ -	\$ 428,273	\$ 428,273	0.00%
TOTAL REVENUES	-	428,273	428,273	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	428,273	428,273	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		352		
FUND BALANCE, ENDING		<u>\$ 428,625</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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	\$ -	\$ 27,591	\$ 27,591	0.00%
Special Assmnts- CDD Collected	828,423	232,008	(596,415)	28.01%
TOTAL REVENUES	828,423	259,599	(568,824)	31.34%
<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	-	(335,145)	(335,145)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,829,902		
FUND BALANCE, ENDING		\$ 1,494,757		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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	\$ -	\$ 12,131	\$ 12,131	0.00%
Special Assmnts- CDD Collected	1,444,488	631,936	(812,552)	43.75%
TOTAL REVENUES	1,444,488	644,067	(800,421)	44.59%
<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	-	644,067	644,067	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		830,975		
FUND BALANCE, ENDING		<u>\$ 1,475,042</u>		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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 February 29, 2024
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	\$ -	\$ 14,964	\$ 14,964	0.00%
TOTAL REVENUES	-	14,964	14,964	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	-	(327,200)	(327,200)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		944,806		
FUND BALANCE, ENDING		\$ 617,606		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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	\$ -	\$ 58,494	\$ 58,494	0.00%
Special Assmnts- CDD Collected	-	758,160	758,160	0.00%
TOTAL REVENUES	-	816,654	816,654	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	-	10,707,502	(10,707,502)	0.00%
Total Construction In Progress	-	10,707,502	(10,707,502)	0.00%
TOTAL EXPENDITURES	-	10,754,502	(10,754,502)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(9,937,848)	(9,937,848)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		9,996,342		
FUND BALANCE, ENDING		\$ 58,494		

TWO RIVERS WEST CDD

Bank Reconciliation

Bank Account No. 5637 TRUIST - GF Operating
 Statement No. 02-24
 Statement Date 2/29/2024

G/L Balance (LCY)	246,320.48	Statement Balance	266,473.86
G/L Balance	246,320.48	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	266,473.86
Subtotal	246,320.48	Outstanding Checks	20,153.38
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	246,320.48	Ending Balance	246,320.48
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/18/2024	Payment	1084	NICHOLAS J. DISTER	400.00	400.00	0.00
1/24/2024	Payment	1089	TWO RIVERS WEST CDD	428,272.76	428,272.76	0.00
1/24/2024	Payment	1092	NICHOLAS J. DISTER	200.00	200.00	0.00
1/24/2024	Payment	1095	ADA SITE COMPLIANCE	1,500.00	1,500.00	0.00
1/24/2024	Payment	1096	INFRAMARK LLC	3,708.33	3,708.33	0.00
2/7/2024	Payment	1099	INFRAMARK LLC	4,125.00	4,125.00	0.00
Total Checks				438,206.09	438,206.09	0.00
Deposits						
2/12/2024		JE000333	CK#11073#### - Legal Fees Overpay Refund	G/L 355.00	355.00	0.00
2/22/2024		JE000334	CK#133179##### - O&M	G/L 15,299.82	15,299.82	0.00
2/26/2024		JE000335	WIRE - O&M Homes by Westbay	G/L 229,581.11	229,581.11	0.00
Total Deposits				245,235.93	245,235.93	0.00
Outstanding Checks						
1/18/2024	Payment	1085	RYAN MOTKO	400.00	0.00	400.00
1/24/2024	Payment	1093	RYAN MOTKO	400.00	0.00	400.00
2/29/2024	Payment	1101	INFRAMARK LLC	15,905.88	0.00	15,905.88
2/29/2024	Payment	1102	STRALEY ROBIN VERICKER	3,447.50	0.00	3,447.50
Total Outstanding Checks.....				20,153.38		20,153.38