

# **Two Rivers West Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2024

Prepared by:



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**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of March 31, 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
<b>ASSETS</b>									
Cash - Operating Account	\$ 246,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 246,339
Cash in Transit	-	428,273	-	-	-	-	-	-	428,273
Due From Other Funds	-	-	645,498	-	2,239,347	-	-	-	2,884,845
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
<b>TOTAL ASSETS</b>	<b>\$ 246,339</b>	<b>\$ 2,659,014</b>	<b>\$ 2,140,721</b>	<b>\$ 1,475,042</b>	<b>\$ 2,239,347</b>	<b>\$ 626,098</b>	<b>\$ 58,494</b>	<b>\$ 31,020,000</b>	<b>\$ 40,465,055</b>
<b>LIABILITIES</b>									
Accounts Payable	\$ 10,604	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,604
Bonds Payable - Series 2023	-	-	-	-	-	-	-	11,270,000	11,270,000
Due To Other Funds	217,691	2,658,662	-	-	-	8,492	-	-	2,884,845
Revenue Bonds Payable-LT	-	-	-	-	-	-	-	19,750,000	19,750,000
<b>TOTAL LIABILITIES</b>	<b>228,295</b>	<b>2,658,662</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,492</b>	<b>-</b>	<b>31,020,000</b>	<b>33,915,449</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of March 31, 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
<b><u>FUND BALANCES</u></b>									
Restricted for:									
Debt Service	-	352	2,140,721	1,475,042	-	-	-	-	3,616,115
Capital Projects	-	-	-	-	2,239,347	617,606	58,494	-	2,915,447
Unassigned:	18,044	-	-	-	-	-	-	-	18,044
<b>TOTAL FUND BALANCES</b>	<b>18,044</b>	<b>352</b>	<b>2,140,721</b>	<b>1,475,042</b>	<b>2,239,347</b>	<b>617,606</b>	<b>58,494</b>	<b>-</b>	<b>6,549,606</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 246,339</b>	<b>\$ 2,659,014</b>	<b>\$ 2,140,721</b>	<b>\$ 1,475,042</b>	<b>\$ 2,239,347</b>	<b>\$ 626,098</b>	<b>\$ 58,494</b>	<b>\$ 31,020,000</b>	<b>\$ 40,465,055</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
Special Assmnts- CDD Collected	-	102,975	102,975	0.00%
Developer Contribution	201,125	22,243	(178,882)	11.06%
Developer Contribution - CIP	-	1,260,352	1,260,352	0.00%
<b>TOTAL REVENUES</b>	<b>201,125</b>	<b>1,385,570</b>	<b>1,184,445</b>	<b>688.91%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,000	1,800	1,200	60.00%
ProfServ-Dissemination Agent	4,200	2,500	1,700	59.52%
ProfServ-Info Technology	600	150	450	25.00%
ProfServ-Recording Secretary	2,400	750	1,650	31.25%
ProfServ-Tax Collector	1,200	-	1,200	0.00%
ProfServ-Trustee Fees	6,500	-	6,500	0.00%
District Counsel	9,500	7,265	2,235	76.47%
District Engineer	9,500	4,533	4,967	47.72%
Administrative Services	4,500	2,250	2,250	50.00%
Management & Accounting Services	9,000	350	8,650	3.89%
District Manager	25,000	12,500	12,500	50.00%
Accounting Services	9,000	4,600	4,400	51.11%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	12	488	2.40%
Rentals & Leases	600	450	150	75.00%
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%
<b>Total Administration</b>	<b>107,725</b>	<b>39,440</b>	<b>68,285</b>	<b>36.61%</b>
<b><u>Stormwater Control</u></b>				
Aquatic Maintenance	38,000	-	38,000	0.00%
<b>Total Stormwater Control</b>	<b>38,000</b>	<b>-</b>	<b>38,000</b>	<b>0.00%</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>Other Physical Environment</u></b>				
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%
<b>Total Other Physical Environment</b>	<b>45,400</b>	<b>-</b>	<b>45,400</b>	<b>0.00%</b>
<b><u>Contingency</u></b>				
Misc-Contingency	10,000	-	10,000	0.00%
<b>Total Contingency</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	1,260,351	(1,260,351)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>1,260,351</b>	<b>(1,260,351)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>201,125</b>	<b>1,299,791</b>	<b>(1,098,666)</b>	<b>646.26%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	85,779	85,779	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(67,735)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 18,044</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>352</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 352</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 27,591	\$ 27,591	0.00%
Special Assmnts- CDD Collected	828,423	877,972	49,549	105.98%
<b>TOTAL REVENUES</b>	<b>828,423</b>	<b>905,563</b>	<b>77,140</b>	<b>109.31%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	80,000	-	80,000	0.00%
Interest Expense	748,423	594,744	153,679	79.47%
<b>Total Debt Service</b>	<b>828,423</b>	<b>594,744</b>	<b>233,679</b>	<b>71.79%</b>
<b>TOTAL EXPENDITURES</b>	<b>828,423</b>	<b>594,744</b>	<b>233,679</b>	<b>71.79%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	310,819	310,819	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>1,829,902</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 2,140,721</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 12,131	\$ 12,131	0.00%
Special Assmnts- CDD Collected	1,444,488	631,936	(812,552)	43.75%
<b>TOTAL REVENUES</b>	<b>1,444,488</b>	<b>644,067</b>	<b>(800,421)</b>	<b>44.59%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	255,000	-	255,000	0.00%
Interest Expense	1,189,488	-	1,189,488	0.00%
<b>Total Debt Service</b>	<b>1,444,488</b>	<b>-</b>	<b>1,444,488</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,444,488</b>	<b>-</b>	<b>1,444,488</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	644,067	644,067	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>830,975</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 1,475,042</u></b>		



**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>2,239,347</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 2,239,347</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 14,964	\$ 14,964	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>14,964</b>	<b>14,964</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	342,164	(342,164)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>342,164</b>	<b>(342,164)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>342,164</b>	<b>(342,164)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(327,200)	(327,200)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>944,806</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 617,606</u></b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 58,494	\$ 58,494	0.00%
Special Assmnts- CDD Collected	-	758,160	758,160	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>816,654</b>	<b>816,654</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
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%
<b>Total Administration</b>	<b>-</b>	<b>47,000</b>	<b>(47,000)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	10,707,502	(10,707,502)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>10,707,502</b>	<b>(10,707,502)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>10,754,502</b>	<b>(10,754,502)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(9,937,848)	(9,937,848)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>9,996,342</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 58,494</b>		

# Bank Account Statement

Two Rivers West CDD

Friday, April 5, 2024

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Bank Account Statement: Bank Account No.: 5637, Statement No.: 03-24

Currency Code

<b>Statement Date</b>	03/31/24	<b>Statement Balance</b>	247,251.43
<b>Balance Last Statement</b>	266,473.86	<b>Outstanding Bank Transactions</b>	0.00
<b>Statement Ending Balance</b>	247,251.43	<b>Subtotal</b>	247,251.43
		<b>Outstanding Checks</b>	-912.50
<b>G/L Balance at 03/31/24</b>	246,338.93	<b>Bank Account Balance</b>	246,338.93

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
<b>Statement No. 03-24</b>							
01/18/24	Bank Account Ledger Entry	1085	Check for Vendor V00016		1	-400.00	-400.00
01/24/24	Bank Account Ledger Entry	1093	Check for Vendor V00016		1	-400.00	-400.00
02/29/24	Bank Account Ledger Entry	1101	Check for Vendor V00015		1	-15,905.88	-15,905.88
02/29/24	Bank Account Ledger Entry	1102	Check for Vendor V00007		1	-3,447.50	-3,447.50
03/05/24	Bank Account Ledger Entry	1103	Check for Vendor V00007		1	-2,802.50	-2,802.50
03/14/24	Bank Account Ledger Entry	1104	Check for Vendor V00015		1	-3,828.96	-3,828.96
03/14/24	Bank Account Ledger Entry	1105	Check for Vendor V00007		1	-87.50	-87.50
03/26/24	Bank Account Ledger Entry	JE000336	CK#133382##### - O&M		1	7,649.91	7,649.91
<b>Total</b>						<b>-19,222.43</b>	<b>-19,222.43</b>

## Outstanding Payments

Posting Date	Document Type	Document No.	Description	Statement Amount
<b>Quantity</b>				<b>0</b>
<b>Total</b>				

## Outstanding Checks

Posting Date	Document Type	Check No.	Description	Statement Amount
03/26/24	Payment	1106	Check for Vendor V00020	-912.50
<b>Quantity</b>				<b>1</b>
<b>Total</b>				<b>-912.50</b>