

Two Rivers West Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2023

Prepared by:



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TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 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	\$ 1,885	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,885
Due From Other Funds	-	-	-	2,239,347	-	-	2,239,347
Investments:							
Acq. & Const. (Offsite Project)	-	-	-	-	611,023	-	611,023
Interest Account	-	-	114	-	604,234	-	604,348
Prepayment Account	-	-	7	-	-	-	7
Redemption Fund	-	2,230,741	-	-	-	-	2,230,741
Reserve Fund	-	-	1,439,688	-	-	-	1,439,688
Revenue Fund	-	-	30,863	-	-	-	30,863
Amount Avail In Debt Services	-	-	-	-	-	13,612,178	13,612,178
Amount To Be Provided	-	-	-	-	-	6,137,822	6,137,822
TOTAL ASSETS	\$ 1,885	\$ 2,230,741	\$ 1,470,672	\$ 2,239,347	\$ 1,215,257	\$ 19,750,000	\$ 26,907,902
LIABILITIES							
Accounts Payable	\$ 47,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,280
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	47,280	2,230,389	466	-	8,492	19,750,000	22,036,627
FUND BALANCES							
Restricted for:							
Debt Service	-	352	1,470,206	-	-	-	1,470,558
Capital Projects	-	-	-	2,239,347	1,206,765	-	3,446,112
Unassigned:	(45,395)	-	-	-	-	-	(45,395)
TOTAL FUND BALANCES	(45,395)	352	1,470,206	2,239,347	1,206,765	-	4,871,275
TOTAL LIABILITIES & FUND BALANCES	\$ 1,885	\$ 2,230,741	\$ 1,470,672	\$ 2,239,347	\$ 1,215,257	\$ 19,750,000	\$ 26,907,902

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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%
Developer Contribution	-	18,937	18,937	0.00%
TOTAL REVENUES	684,517	18,937	(665,580)	2.77%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	-	1,800	(1,800)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	350	150	70.00%
ProfServ-Recording Secretary	2,000	1,500	500	75.00%
ProfServ-Tax Collector	2,625	600	2,025	22.86%
District Counsel	9,500	3,500	6,000	36.84%
District Engineer	9,500	1,761	7,739	18.54%
Administrative Services	3,750	2,625	1,125	70.00%
Management & Accounting Services	9,000	100	8,900	1.11%
District Manager	20,834	14,583	6,251	70.00%
Accounting Services	10,000	5,250	4,750	52.50%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	29	471	5.80%
Rentals & Leases	500	250	250	50.00%
Public Officials Insurance	2,500	2,250	250	90.00%
Legal Advertising	3,500	348	3,152	9.94%
Bank Fees	200	188	12	94.00%
Meeting Expense	4,000	-	4,000	0.00%
Website Administration	2,000	700	1,300	35.00%
Miscellaneous Expenses	250	150	100	60.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	93,434	37,659	55,775	40.31%
<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 May 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>				
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	40,409	644,108	5.90%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(21,472)	(21,472)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		(23,923)		
FUND BALANCE, ENDING		\$ (45,395)		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 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 May 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	\$ -	\$ 30,519	\$ 30,519	0.00%
TOTAL REVENUES	-	30,519	30,519	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	-	(836,972)	(836,972)	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	\$ -	\$ 1,470,206	\$ 1,470,206	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		\$ 1,470,206		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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		\$ 2,239,347		

TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 61,264	\$ 61,264	0.00%
TOTAL REVENUES	-	61,264	61,264	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	-	(6,565,440)	(6,565,440)	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>\$ 1,206,765</u>	<u>\$ 1,206,765</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		-		
FUND BALANCE, ENDING		<u>\$ 1,206,765</u>		

TWO RIVERS WEST CDD

Bank Reconciliation

Bank Account No. 5637 TRUIST - GF Operating
Statement No. 05-23
Statement Date 5/31/2023

G/L Balance (LCY)	1,884.66	Statement Balance	1,884.66
G/L Balance	1,884.66	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	1,884.66
Subtotal	1,884.66	Outstanding Checks	0.00
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	1,884.66	Ending Balance	1,884.66
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
5/2/2023	Payment	1037	STANTEC CONSULTING	295	295.00	0.00
5/2/2023	Payment	1038	STRALEY ROBIN VERICKER	355	355.00	0.00
5/19/2023	Payment	1039	PASCO COUNTY PROPERTY	150	150.00	0.00
5/22/2023		JE000142	Bank Fees - Service Charges	22.22	22.22	0.00
Total Checks				822.22	822.22	0.00