

# **Two Rivers West Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2023

Prepared by:



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**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 30, 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		
<b>ASSETS</b>							
Cash - Operating Account	\$ 1,145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,145
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
<b>TOTAL ASSETS</b>	<b>\$ 1,145</b>	<b>\$ 2,230,742</b>	<b>\$ 1,823,466</b>	<b>\$ 2,239,347</b>	<b>\$ 947,793</b>	<b>\$ 19,750,000</b>	<b>\$ 26,992,493</b>
<b>LIABILITIES</b>							
Accounts Payable	\$ 68,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,881
Due To Other Funds	-	2,230,389	466	-	8,492	-	2,239,347
Revenue Bonds Payable-LT	-	-	-	-	-	19,750,000	19,750,000
<b>TOTAL LIABILITIES</b>	<b>68,881</b>	<b>2,230,389</b>	<b>466</b>	<b>-</b>	<b>8,492</b>	<b>19,750,000</b>	<b>22,058,228</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 30, 2023

*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2022 DEBT SERVICE FUND</u>	<u>SERIES 2022 (PROJECT) DEBT SERVICE FUND</u>	<u>SERIES 2022 CAPITAL PROJECTS FUND</u>	<u>SERIES 2022 (PROJECT) CAPITAL PROJECTS FUND</u>	<u>GENERAL LONG-TERM DEBT FUND</u>	<u>TOTAL</u>
<b><u>FUND BALANCES</u></b>							
Restricted for:							
Debt Service	-	353	1,823,000	-	-	-	1,823,353
Capital Projects	-	-	-	2,239,347	939,301	-	3,178,648
Unassigned:	(67,736)	-	-	-	-	-	(67,736)
<b>TOTAL FUND BALANCES</b>	<b>(67,736)</b>	<b>353</b>	<b>1,823,000</b>	<b>2,239,347</b>	<b>939,301</b>	<b>-</b>	<b>4,934,265</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,145</b>	<b>\$ 2,230,742</b>	<b>\$ 1,823,466</b>	<b>\$ 2,239,347</b>	<b>\$ 947,793</b>	<b>\$ 19,750,000</b>	<b>\$ 26,992,493</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>REVENUES</u></b>				
Special Assmnts- Tax Collector	\$ 684,517	\$ -	\$ (684,517)	0.00%
Special Assmnts- CDD Collected	-	3,739	3,739	0.00%
Developer Contribution	-	937,831	937,831	0.00%
<b>TOTAL REVENUES</b>	<b>684,517</b>	<b>941,570</b>	<b>257,053</b>	<b>137.55%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	-	6,400	(6,400)	0.00%
ProfServ-Dissemination Agent	4,200	-	4,200	0.00%
ProfServ-Info Technology	500	675	(175)	135.00%
ProfServ-Recording Secretary	2,000	2,850	(850)	142.50%
ProfServ-Tax Collector	2,625	1,300	1,325	49.52%
District Counsel	9,500	11,832	(2,332)	124.55%
District Engineer	9,500	2,570	6,930	27.05%
Administrative Services	3,750	5,042	(1,292)	134.45%
Management & Accounting Services	9,000	100	8,900	1.11%
District Manager	20,834	28,250	(7,416)	135.60%
Accounting Services	10,000	10,125	(125)	101.25%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,500	300	83.33%
Postage, Phone, Faxes, Copies	500	51	449	10.20%
Rentals & Leases	500	517	(17)	103.40%
Public Officials Insurance	2,500	4,590	(2,090)	183.60%
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	1,350	650	67.50%
Miscellaneous Expenses	250	150	100	60.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	390	(215)	222.86%
<b>Total Administration</b>	<b>93,434</b>	<b>79,588</b>	<b>13,846</b>	<b>85.18%</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>Electric Utility Services</u></b>				
Utility - Electric	6,000	-	6,000	0.00%
Utility - StreetLights	135,000	-	135,000	0.00%
<b>Total Electric Utility Services</b>	<b>141,000</b>	<b>-</b>	<b>141,000</b>	<b>0.00%</b>
<b><u>Stormwater Control</u></b>				
Aquatic Maintenance	30,000	-	30,000	0.00%
Aquatic Plant Replacement	500	-	500	0.00%
<b>Total Stormwater Control</b>	<b>30,500</b>	<b>-</b>	<b>30,500</b>	<b>0.00%</b>
<b><u>Other Physical Environment</u></b>				
Contracts - Landscape	30,000	-	30,000	0.00%
Insurance - General Liability	3,200	5,610	(2,410)	175.31%
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%
<b>Total Other Physical Environment</b>	<b>400,583</b>	<b>5,610</b>	<b>394,973</b>	<b>1.40%</b>
<b><u>Road and Street Facilities</u></b>				
Sidewalk & Pavement Repair	1,500	-	1,500	0.00%
<b>Total Road and Street Facilities</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>	<b>0.00%</b>
<b><u>Parks and Recreation</u></b>				
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%
<b>Total Parks and Recreation</b>	<b>15,000</b>	<b>-</b>	<b>15,000</b>	<b>0.00%</b>

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>Contingency</u></b>				
Misc-Contingency	2,500	-	2,500	0.00%
<b>Total Contingency</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	900,184	(900,184)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>900,184</b>	<b>(900,184)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>684,517</b>	<b>985,382</b>	<b>(300,865)</b>	<b>143.95%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(43,812)	(43,812)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(23,924)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (67,736)</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 754	\$ 754	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>754</b>	<b>754</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	11,700,000	-	11,700,000	0.00%
Interest Expense	342,225	-	342,225	0.00%
<b>Total Debt Service</b>	<b>12,042,225</b>	<b>-</b>	<b>12,042,225</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>12,042,225</b>	<b>-</b>	<b>12,042,225</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(12,042,225)	754	12,042,979	-0.01%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
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%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>12,042,225</b>	<b>(105,767)</b>	<b>(12,147,992)</b>	<b>-0.88%</b>
Net change in fund balance	\$ -	\$ (105,013)	\$ (105,013)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>105,366</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 353</b>		

**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 47,974	\$ 47,974	0.00%
Special Assmnts- CDD Collected	-	335,339	335,339	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>383,313</b>	<b>383,313</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Interest Expense	-	472,491	(472,491)	0.00%
Underwriters Discount	-	395,000	(395,000)	0.00%
<b>Total Debt Service</b>	<b>-</b>	<b>867,491</b>	<b>(867,491)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>867,491</b>	<b>(867,491)</b>	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	(484,178)	(484,178)	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	2,307,178	2,307,178	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>2,307,178</b>	<b>2,307,178</b>	<b>0.00%</b>
Net change in fund balance	\$ -	\$ 1,823,000	\$ 1,823,000	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 1,823,000</b>		



**TWO RIVERS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 26,104	\$ 26,104	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>26,104</b>	<b>26,104</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	2,538,933	(2,538,933)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>2,538,933</b>	<b>(2,538,933)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>2,538,933</b>	<b>(2,538,933)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(2,512,829)	(2,512,829)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>4,752,176</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 September 30, 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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 73,170	\$ 73,170	0.00%
<b>TOTAL REVENUES</b>	<b>-</b>	<b>73,170</b>	<b>73,170</b>	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
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%
<b>Total Administration</b>	<b>-</b>	<b>212,200</b>	<b>(212,200)</b>	<b>0.00%</b>
<b><u>Construction In Progress</u></b>				
Construction in Progress	-	6,693,874	(6,693,874)	0.00%
<b>Total Construction In Progress</b>	<b>-</b>	<b>6,693,874</b>	<b>(6,693,874)</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>6,906,074</b>	<b>(6,906,074)</b>	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	(6,832,904)	(6,832,904)	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	7,772,205	7,772,205	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>7,772,205</b>	<b>7,772,205</b>	<b>0.00%</b>
Net change in fund balance	\$ -	\$ 939,301	\$ 939,301	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>-</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 939,301</b>		

# TWO RIVERS WEST CDD

## Bank Reconciliation

Bank Account No. 5637 TRUIST - GF Operating  
 Statement No. 09-23  
 Statement Date 9/30/2023

<b>G/L Balance (LCY)</b>	1,145.17	<b>Statement Balance</b>	5,054.64
<b>G/L Balance</b>	1,145.17	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	5,054.64
<b>Subtotal</b>	1,145.17	<b>Outstanding Checks</b>	3,909.47
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	1,145.17	<b>Ending Balance</b>	1,145.17
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
8/24/2023	Payment	1049	RYAN MOTKO	200.00	200.00	0.00
8/24/2023	Payment	1050	STEVEN K. LUCE	200.00	200.00	0.00
9/19/2023	Payment	DD101	Payment of Invoice 000165	73,207.95	73,207.95	0.00
9/19/2023	Payment	DD102	Payment of Invoice 000159	4,827.77	4,827.77	0.00
9/19/2023	Payment	DD103	Payment of Invoice 000166	163,270.40	163,270.40	0.00
9/20/2023	Payment	DD104	Payment of Invoice 000167	658,877.50	658,877.50	0.00
9/21/2023	Payment	1052	CARLOS DE LA OSSA	200.00	200.00	0.00
9/21/2023	Payment	1053	NICHOLAS J. DISTER	400.00	400.00	0.00
9/21/2023	Payment	1054	RYAN MOTKO	200.00	200.00	0.00
9/21/2023	Payment	1056	THOMAS R. SPENCE	400.00	400.00	0.00
9/30/2023		JE000208	Service Charge	24.07	24.07	0.00
9/30/2023		JE000210	Wire overstated .03 correction	0.03	0.03	0.00
9/30/2023		JE000211	Wire Transfer Correctoin	0.03	0.03	0.00
Total Checks				901,807.75	901,807.75	0.00
<b>Deposits</b>						
9/18/2023		JE000202	CK#1410### - Dev funding	G/L 5,508.25	5,508.25	0.00
9/19/2023		JE000203	WIRE TRANSFER CONST - ATLANTIC TNG	G/L 73,207.95	73,207.95	0.00
9/19/2023		JE000204	WIRE TRANSFER CONST - FERGUSON	G/L 4,827.77	4,827.77	0.00
9/19/2023		JE000205	WIRE TRANSFER CONST - PASCO PIPE	G/L 163,270.43	163,270.43	0.00
9/19/2023		JE000206	WIRE TRANSFER CONST - COUNTY MAT	G/L 658,877.50	658,877.50	0.00
9/30/2023		JE000209	Service Charge Refund	G/L 24.07	24.07	0.00
Total Deposits				905,715.97	905,715.97	0.00
<b>Outstanding Checks</b>						
9/21/2023	Payment	1055	STEVEN K. LUCE	200.00	0.00	200.00
9/28/2023	Payment	1057	INFRAMARK LLC	3,709.47	0.00	3,709.47
<b>Total Outstanding Checks.....</b>				<b>3,909.47</b>		<b>3,909.47</b>